

Comprehensive Annual Financial Report
Avoyelles Parish School Board
Marksville, Louisiana



Fiscal year ended June 30, 2019
Avoyelles Parish School Board

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Comprehensive Annual Financial Report

Year Ended June 30, 2019

Blaine Dautat, Superintendent

Prepared By:

Mary L. Bonnette, CPA
Director of Business Services

INTRODUCTORY SECTION

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Avoyelles Parish School Board

221 Tunica Drive West
Marksville, LA 71351

Blaine M. Dauzat, Superintendent

Thelma J. Prater, Assistant Superintendent

To the Elected School Board Members and
Citizens of Avoyelles Parish

December 19, 2019

RE: Financial Statement Transmittal Letter
for the Fiscal Year Ended June 30, 2019

To the Elected School Board Members and Citizens of Avoyelles Parish:

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the Avoyelles Parish School Board for the year ended June 30, 2019.

Management's Representations

This report consists of management's representations concerning the finances of the Avoyelles Parish School Board. Consequently, the Superintendent and the Director of Business Services assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, we have established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Avoyelles Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Avoyelles Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Independent Auditor's Review of Financial Statements

The Avoyelles Parish School Board's financial statements have been audited by Kolder, Slaven & Company, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements of the Avoyelles Parish School Board for the fiscal year ended June 30, 2019 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Avoyelles Parish School Board's financial statements for the fiscal year ended June 30, 2019 are fairly presented in conformity with (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

BOARD MEMBERS:

Lynn Deloach
President
District 2

Robin Moreau
Vice-President
District 4

Latisha S. Small
District 1

Chris LaCour
District 3

Stanley Celestine, Jr.
District 5

Chris Robinson
District 6

Rickey Adams
District 7

Van Kojis
District 8

Aimee B. Dupuy
District 9

PHONE:

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Cottonport: (318) 876-3391

Marksville: (318) 253-5982

FAX: (318) 253-9680

FAX: (318) 253-5178

An Equal Opportunity Employer

The independent audit of the financial statements of the Avoyelles Parish School Board was part of a broader, federally mandated “Single Audit” designed to meet the special needs of the federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Avoyelles Parish School Board’s Single Audit Reports.

Additional Information

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Avoyelles Parish School Board’s MD&A can be found immediately preceding the report of the independent auditors.

PROFILE OF THE AVOYELLES PARISH SCHOOL BOARD

The Avoyelles Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Avoyelles Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 9 members who are elected from 9 districts for terms of four years.

The School Board operates 10 schools within the parish, employs more than 400 teachers and other school workers, and has a total enrollment exceeding 5,000 pupils. In conjunction with the regular educational programs, some of these schools offer pre-kindergarten, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The Annual Operating Budget serves as the foundation for the Avoyelles Parish School Board’s financial planning and control. All administrators are required to submit requests for appropriation to the Director of Business Services on or before March 20th of each year. Compilation of the budget is completed by the Business Office and sent to the Superintendent for review and/or alterations by April 20th of each year. The final draft of the proposed Annual Operating Budget is presented by the Superintendent to the School Board at its regular meeting in July of each year. This gives the Board Members at least 30 days to review the budget before it is voted in an open meeting.

Before the budget is voted on by the School Board, the Budget/Finance Committee reviews the budget. The Board is also required by Louisiana law to hold at least one public hearing prior to its adoption, to publish a notice in the newspaper of the upcoming public hearing, and to make available to the public a copy of the proposed budget at least 15 days prior to the public hearing. The public hearing and the vote by the elected School Board Members on the Annual Operating Budget is held on the first Tuesday in August of every year.

The approved Annual Operating Budget presents revenues by source and expenditures by function as defined by the Louisiana Board of Elementary and Secondary Education’s Bulletin #1929. The Superintendent is authorized to transfer amounts between line items within a fund in accordance with proper accounting procedure without approval by the Board. However, budget amendments are required when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount.

Budget-to-actual comparisons are provided in this report for the General Fund and each individual Special Revenue Fund.

Enrollment decreased in grades K-12 in FY 2018-19 from the prior fiscal year and the base per student in FY 2014-15 increased to \$3,961 per pupil, a 3% increase over the prior year. Included in the MFP for the 2014-15 fiscal year were additional retirement and related benefit costs. Additional MFP dollars were replaced for Type 4 (BESE) Charter Schools which increased Total State MFP revenues by \$1,509,550 in FY 2014-15. There has been no increase in the per pupil amount since 2014-15, until recently for the 2019-20 fiscal year.

Property Tax Values

Property tax values affect the second largest source of revenues (ad valorem tax revenues) for the school system. In fiscal year 2018-19, total property tax values in Avoyelles Parish increased to \$140 million. Taxable and homestead values reflect a minimal increases over the past five years as shown in the chart below.

<u>Fiscal Year</u>	<u>Taxable Value</u>	<u>Homestead Value</u>	<u>Total Value</u>	<u>Increase (Decrease)</u>
2014-15	134,181,311	60,233,133	194,414,444	3.0%
2015-16	136,227,336	60,531,234	196,758,660	2.0%
2016-17	140,066,332	61,004,698	201,071,030	2.1%
2017-18	140,812,795	61,352,905	202,165,700	1%
2018-19	145,204,264	61,591,606	206,795,870	.001%

Modest increases in property tax values are being forecasted for the next few years. Current Maintenance and Operational ad valorem taxes of 9.6 mills will expire in 2019. In December 2017 voters approved a renewal of this millage which will expire in 2029. The November 2011 10 mill ad valorem tax will expire in 2021.

Long-term financial planning: Each year the administration adopts educational goals and objectives as a vehicle to improve student learning. Thus, human and financial resources are allocated in the budget to achieve the adopted goals, and to support educational programs and services defined by the Board’s mission. It is a delicate balance of policy choices. It also represents a delicate balance between the educational needs of the students and the ability of the community to provide the necessary financial support. Financial policies such as reduction in personnel and redesigning transportation routes to achieve maximum cost savings had a significant impact on the current period’s financial statements.

The Every Student Succeeds Act (ESSA) Act and the State’s Accountability System have placed mandates in the area of school performance in relationship to every student’s achievement. Every student is to meet the same achievement objectives by 2021 regardless of ability levels. With these mandates in place every school is expected to show continuous academic growth in all subgroups of students. Improvement is driven through several facets of funding as well as instructional areas such as special education, limited English proficiency, remediation, enrichment, and instructional strategies for poverty students. Never before has there been this kind of need to review achievement data in the areas of subgroups of students.

Avoyelles Parish’s goal is to not have a school in any level of School Improvement as defined by the State of Louisiana. A school that does not meet or make adequate progress toward its Growth Target or Subgroup Performance will enter into School Improvement. A school that enters into School Improvement will receive additional support and assistance through school analysis, school level and district assistance team planning, and individual school needs assessments. Schools meeting their growth targets and going beyond will receive reward money to be dedicated to the school improvement process.

The following chart reflects the status of each school to the goal defined above at the beginning of the 2016-17 school year. Additional information may be viewed at the Louisiana State Department of Education’s web site <http://www.doe.state.la.us/lde/uploads/11484.pdf>.

Schools	School Performance Score		OLD SCALE			2018 Letter Grade
	2017-18	2018-19	Actual	2017 Letter Grade		
Lafargue Elementary	76.3	75.2	-	1.1	B	B
Bunkie Elementary	35	46	+	11	F	F
Bunkie High	61	59.3	-	1.7	C	D
Marksville High	58.7	60.4	+	1.7	D	C
Marksville Elementary	54.1	58.8	+	4.7	D	D
Cottonport Elementary	47.7	58.2	+	10.5	F	D
Plaucheville Elementary	57.9	56.5	-	1.4	D	D
Riverside Elementary	43.3	48.2	+	4.9	F	F
Avoyelles High	71.2	69.4	-	1.8	C	C
LaSas High	95.6	96.4	+	0.8	A	A

Cash management policies and practices: All cash receipts of the Avoyelles Parish School Board are deposited on a daily basis in interest bearing checking accounts and secured by the bank against loss. The banks pledge securities to the School Board in excess of federal deposit insurance. These securities are held by a third party bank, are released by the School Board by written request only, and must equal or exceed 110% of the balance on deposit.

A portion of monies not immediately needed are invested in certificates of deposit (CD). The maturities of these CDs range from 30 days to 1 year, with an average maturity of 6 months. An average yield of 2.5 % was achieved during the 2018-19 fiscal year as compared to 1% for the prior fiscal year. A majority of the funds remain in NOW accounts or interest-bearing checking accounts, since the rate of interest earning is comparable or greater than CD rates. The School Board has the majority of funds invested with LAMP or Louisiana Asset Management Pool.

Risk management: The Avoyelles Parish School Board recognizes that there are certain risks or liabilities that could be costly. Risk management is merely deciding how to best deal with those risks and to manage the problem accordingly. Insurance and designated reserves are some of the ways to deal with those risks.

The School Board lowers its potential risks by purchasing insurance policies for (1) property and casualty, (2) errors and omissions, (3) general liability, (4) automobile liability, (5) employee fidelity, and (6) worker’s compensation from companies that are approved by the Commissioner of Insurance for the State of Louisiana. The total costs for such coverage for the year ended June 30, 2019 was \$737,899.

The School Board also committed over the past few years \$3,300,000 of its General Fund – fund balance for future claims and contingencies, such as severance pay. This figure includes \$500,000 for future annual leave payments.

Pension and other post-employment benefits: The School Board provides a defined benefit pension plan for its employees through two cost-sharing multiple-employer statewide plans. The School Board has complied with GASB 75 and has no plans to fund the post-employment benefit obligation. Also, the Board has complied with GASB 68 and 75, which discloses the relationship of the Board’s liability for pension obligations as compared to other agencies of the state for each retirement system. See pages 51-66 for further explanation.

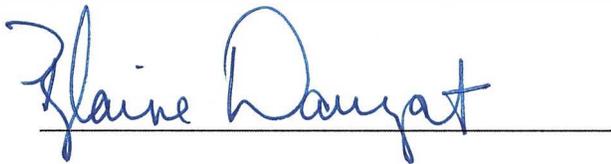
The School Board sponsors, through the State of Louisiana, Group Benefits, post-retirement medical and life insurance benefits for its retired employees. As of the end of the current fiscal year, there were 528 retired employees receiving group medical benefits and 96 retired employees receiving group life insurance benefits, which are financed on a pay-as-you-go basis.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Avoyelles Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2018. This was the 18th consecutive year that the Avoyelles Parish School Board has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. The Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given the Superintendent and the School Board Members for their unfailing support for maintaining the highest standards of professionalism in the management of the Avoyelles Parish School Board's finances.



Blaine Dauzat, Superintendent
Avoyelles Parish Schools



Mary L. Bonnette, CPA
Director of Business Services



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

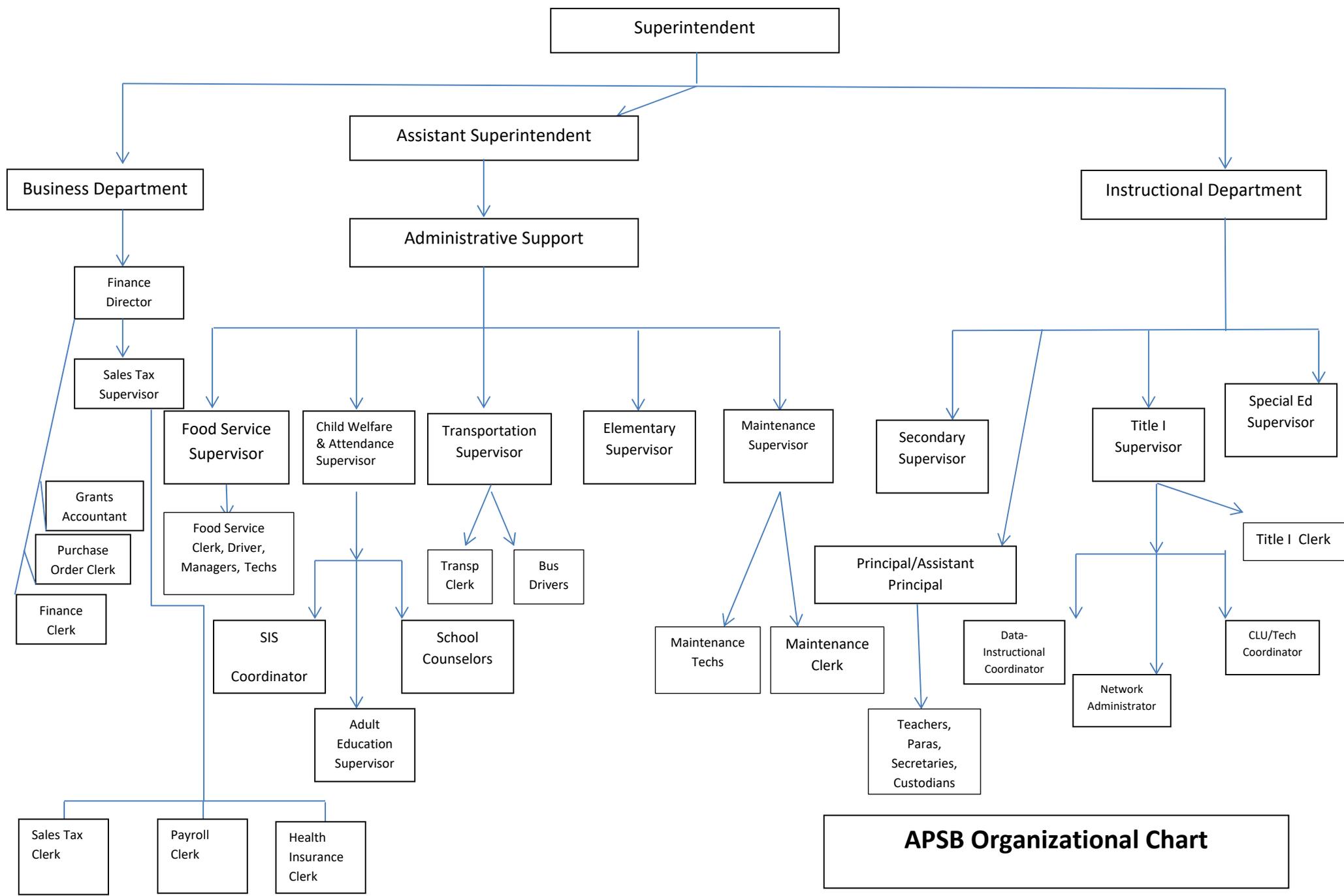
**Avoyelles Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO



APSB Organizational Chart

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Elected School Board Members as of June 30, 2019

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
President			
Mr. Lynn Deloach District No. 2	01-08-2019	12-31-2022	January 2019
Vice President			
Mr. Robin Moreau District No. 4	01-08-2019	12-31-2022	January 2019
Members			
Mr. Ricky Adams District No. 7	01-08-2019	12-31-2022	January 2019
Mr. Stanley Celestine District No. 5	01-08-2019	12-31-2022	January 2019
Mr. Christopher Robinson District No. 6	01-08-2019	12-31-2022	January 2019
Mrs. Latisha S. Small District No. 1	01-08-2019	12-31-2022	January 2019
Mr. Van Kojis District No. 8	01-08-2019	12-31-2022	January 2007
Mrs. Aimee Dupuy District No. 4	01-08-2019	12-31-2022	January 2019
Mr. Chris LaCour District No. 3	01-08-2019	12-31-2022	January 2015

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Selected Administrative Officials as of June 30, 2019

<u>Name</u>	<u>Title</u>	<u>Years Experience</u>	<u>Began as an Administrator</u>
Mr. Blaine Dauzat	Superintendent	28	07-2012
Mrs. Thelma Prater	Assistant Superintendent	32	07-2003
Mrs. Mary L. Bonnette, CPA	Director of Finance	23	03-2003
Mrs. Demetria Alexander	Director of Federal Programs	36	06-2012
Mrs. Jennifer Dismar	Supervisor of Child Welfare and Attendance	22	09-2013
Mrs. Dawn Pitre	Supervisor of Special Education	25	10-2011
Mr. Dexter Compton	Supervisor of Secondary Education	29	09-2006
Mr. Celeste Voinche	Supervisor of Elementary Instruction	29	06-2004
Mrs. Jenny Welch	Supervisor of School Food Services	13	03-2014
Mrs. Jaimie Lacombe	Supervisor of Accounting & Sales Tax Collector	14	05-2005
Mr. Steven Marcotte	Maintenance Supervisor	24	01-2002
Mr. Brent Whiddon	Supervisor of Transportation	32	08-2006

FINANCIAL SECTION

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Victor R. Slaven, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Brad E. Kolder, CPA, JD*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA, CVA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

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434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

* A Professional Accounting Corporation

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT

Mr. Blaine Dausat, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Avoyelles Parish School Board (the School Board), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information on pages 5 through 19 and 71 through 76 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, nonmajor budgetary comparison schedules, agency fund schedule of changes in net position, schedule of assets by capital and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements, nonmajor budgetary comparison schedules, agency fund schedule of changes in net position, schedule of assets by capital source and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, nonmajor budgetary comparison schedules, agency fund schedule of changes in net position, schedule of assets by capital source and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2019, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 19, 2019

REQUIRED SUPPLEMENTARY INFORMATION

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2019

We offer readers of the Avoyelles Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Avoyelles Parish School Board for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages v-x of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

Key financial highlights for the 2018-19 fiscal year include the following:

- Statement of Net Position – The liabilities of the Avoyelles Parish School Board exceeded its assets at the close of the most recent fiscal year by \$76,710,774 (net position). Of this amount, \$(92,668,722) (unrestricted net position) is available to meet the government's obligations to students and creditors.
- Statement of Activities – The total net position of the Avoyelles Parish School Board increased by \$8,917,802 for the year ended June 30, 2019. Most of this increase is attributable to decreased expenditures due to reduced personnel.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the Avoyelles Parish School Board's governmental funds reported a combined ending fund balance of \$25,008,135, an increase of \$2,386,466 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$18.7 million for funding within the General Fund and (2) \$6.2 million within other governmental funds.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, committed fund balance for the General Fund, a major fund, was \$3,300,000, or 20% of the total. Approximately \$15.5 million (unassigned) is available for spending at the Board's discretion. A substantial portion of this unassigned amount has traditionally been set aside as a sales tax supplement for all employees to be distributed in November of each year along with contingencies for workers compensation, etc.
- Capital Assets – Total capital assets (net of depreciation) were \$15,791,558 or 36% of total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.
- Long-Term Debt – The Avoyelles Parish School Board's total debt decreased \$658,450 during the current fiscal year.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

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Overview of the Financial Statements

The management discussion and analysis is intended to serve as an introduction to the Avoyelles Parish School Board's basic financial statements. The School Board's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Avoyelles Parish School Board's finances, in a manner similar to a private-sector business.

- The Statement of Net Position presents information on all of the Avoyelles Parish School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Avoyelles Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).
- Both of the government-wide financial statements distinguish functions of the Avoyelles Parish School Board that are principally supported by taxes and intergovernmental revenues(governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges(business-type activities). The governmental activities of the Avoyelles Parish School Board include general government.
- The government-wide financial statements can be found on pages 22-23 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Avoyelles Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Avoyelles Parish School Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- *Government funds.* Government funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year.

Such information may be useful in evaluating the Avoyelles Parish School Board near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar

AVOYELLES PARISH SCHOOL BOARD

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information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Avoyelles Parish School Board maintains 24 individual governmental funds. Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, which is considered to be the only major fund. Data for the other 24 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Avoyelles Parish School Board adopts an annual appropriated budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

- *Proprietary Fund.* The Avoyelles Parish School Board maintains one proprietary fund, Workers Compensation Fund. The Board is self-insured and funds work-related injury costs. Because this service predominantly benefits governmental functions, it has been included with governmental activities in the government-wide financial statements.
- *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the Avoyelles Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Avoyelles Parish School Board's own programs. The School Board maintains one fiduciary fund named the School Activity Agency Fund.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for nonmajor governmental funds are presented immediately following the required supplementary information.

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Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Avoyelles Parish School Board, liabilities exceed assets by \$76,710,774 at the close of the most recent fiscal year.

The largest portion of the Avoyelles Parish School Board's net position total more than \$12.8 million (36%) and reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Avoyelles Parish School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The Avoyelles Parish School Board's overall financial position has increased in the current year; however, a deficit net position remains. The most significant reasons for the deficit was the reporting of GASB 68 and GASB 75 methodologies. However sound financial planning by the school board and conservative spending by administration and the Board has helped the system remain fiscally sound.

AVOYELLES PARISH SCHOOL BOARD

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Management's Discussion and Analysis

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Avoyelles Parish School Board's Net Position

	<u>June 30, 2019</u>	<u>June 30, 2018</u>
Current and other assets	\$ 30,196,732	\$ 27,819,936
Capital assets	<u>15,791,558</u>	<u>15,682,429</u>
Total assets	<u>45,988,920</u>	<u>43,502,365</u>
Deferred outflows of resources	<u>15,694,977</u>	<u>7,469,515</u>
Current and other liabilities	4,214,551	4,618,745
Long-term liabilities	<u>121,190,483</u>	<u>122,206,901</u>
Total liabilities	<u>125,405,034</u>	<u>126,825,646</u>
Deferred inflows	<u>12,989,007</u>	<u>9,774,810</u>
Net position:		
Invested in capital assets, net of related debt	12,801,973	11,980,598
Restricted	3,155,975	2,765,994
Unrestricted	<u>(92,668,722)</u>	<u>(100,375,168)</u>
Total net position	<u>\$ (76,710,774)</u>	<u>\$ (85,628,576)</u>

A portion of the School Board's net position of \$3,155,975 are reported separately to show the legal constraints for the payment of outstanding long-term debt obligations, construction projects, for contingencies, and to limit the School Board from using these funds for day-to-day operations. The remaining balance of unrestricted net position totaling (\$92,668,722) will not be available for use to meet the School Board's ongoing obligations to citizens and creditors. Governmental activities increased the Avoyelles Parish School Board's net position by \$8,917,802, which was a 10% increase in the net position. Key elements of this increase are as follows:

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

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Avoyelles Parish School Board's Changes in Net Position

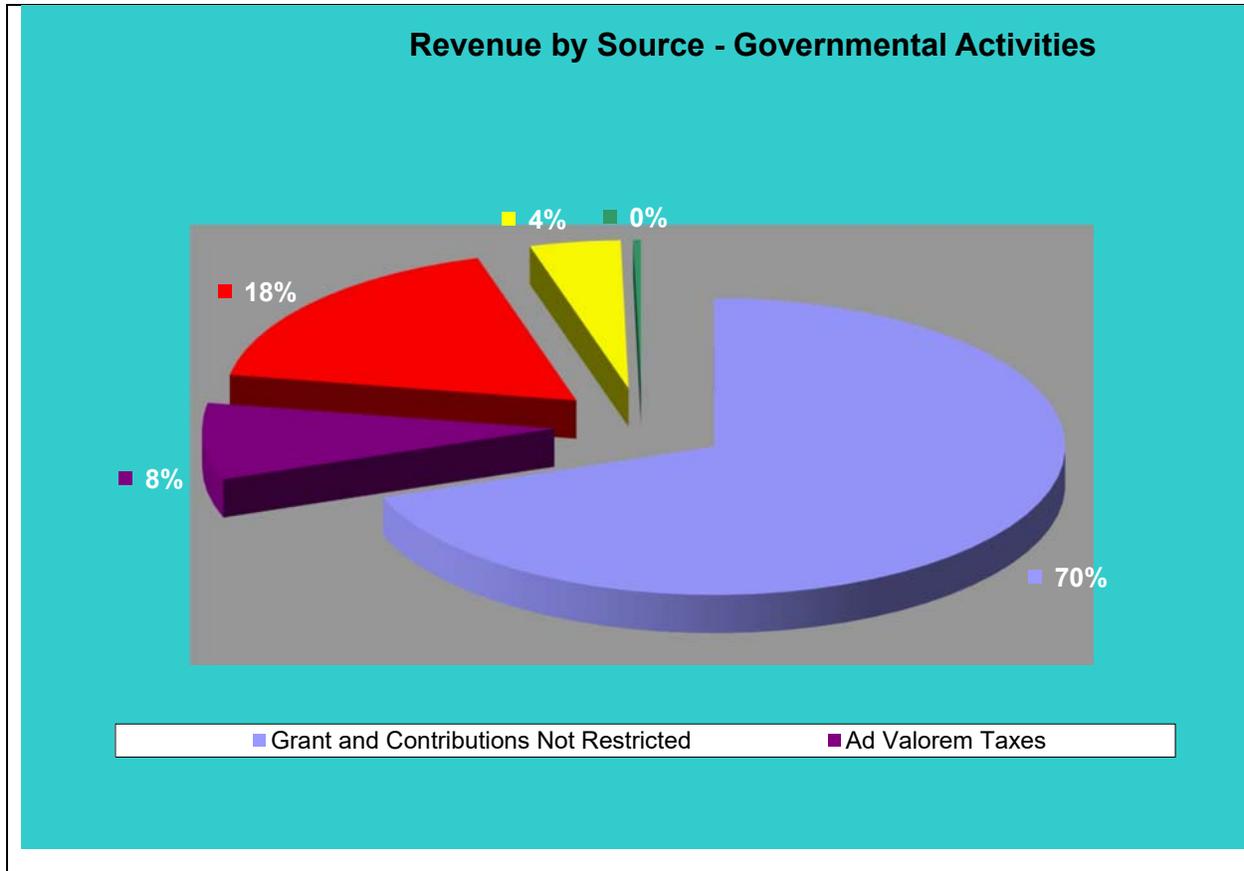
Revenues:	Year End June 30, 2019	Year End June 30, 2018
Program revenues:		
Charges for services	\$ 179,545	\$ 192,565
Operating grants and contributions	9,785,782	9,290,076
General revenues:		
Ad valorem taxes	3,520,990	3,777,481
Sales taxes	7,987,577	7,953,986
Grants and contributions not restricted to specific programs – Minimum Foundation Program	31,337,814	31,529,613
Interest on investments	296,220	121,188
Other general revenues	2,377,007	1,459,845
Total revenues	55,484,935	54,324,754
Expenses:		
Instruction:		
Regular programs	14,964,256	16,305,244
Special programs	4,729,545	4,796,875
Other instruction	5,114,821	5,425,653
Support services:		
Pupil support services	2,301,809	2,523,721
Instructional staff support services	1,778,750	1,382,538
General administration	791,463	1,699,786
School administration	2,813,377	3,212,859
Business services	634,273	622,412
Plant services, including unallocated depreciation	4,288,659	3,796,291
Student transportation services	4,819,214	4,703,710
Central services	122,865	118,118
Non-instructional services:		
Food services operations	3,974,885	3,978,561
Community service programs	53,024	68,225
Transfer to other EA	144,692	0
Debt service – interest on long-term obligations	35,500	33,308
Total expenses	46,567,133	48,665,371
Increase in net position	8,917,802	5,659,383
Net position at beginning of year	(85,628,576)	(32,741,295)
Prior period adjustment	(0)	(58,546,664)
Net position at beginning of the year, adjusted	(85,628,576)	(91,287,959)
Net position at end of year	\$ (76,710,774)	\$ (85,628,576)

AVOYELLES PARISH SCHOOL BOARD

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Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted To Specific Programs:** The single largest source of revenue to the Avoyelles Parish School Board is reported in the “Grants and Contributions Not Restricted to Specific Program” and is commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$3.7 billion to 69 public school systems and numerous charter schools by the State of Louisiana for salaries, benefits and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 3 years.

Fiscal Year	General Fund	School Food Service	Lasas	Total MFP	Increase (Decrease)	
2016-17	29,126,216	61,106	2,890,083	32,077,405	(369,365)	(1%)
2017-18	28,514,858	52,048	2,962,707	31,529,613	(547,792)	(1.7%)
2018-19	28,224,750	50,531	3,062,533	31,337,814	(191,799)	(.001%)

AVOYELLES PARISH SCHOOL BOARD

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In FY 2018-19, the School Board received \$31,337,814 (57%) of its total revenues from the MFP. These revenues are deposited in the General Fund, LaSas and the School Food Service only. Most of the \$191,799 or .001% decrease resulted from a decrease in student enrollment. Despite recent legislative appropriations, the State of Louisiana has continued to underfund the usual 2.75% annual increase in MFP funding.

- **Operating Grants and Contributions:** Operating grants and contributions totaled approximately \$9.7 million and are the second largest source of revenues for the School Board. Federal grants represent approximately \$9.4 million or 97% of the total while state grants represent approximately \$300,000 or 3%. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions by funding source.

Fiscal Year	School Food Service	Title I	Idea B	Operating Grants and Contributions	Total	Increase (Decrease)
2016-17	4,147,793	2,716,941	1,398,141	1,637,349	9,900,224	(2.9)%
2017-18	3,634,947	2,674,302	1,395,643	1,585,184	9,290,076	(6.2)%
2018-19	3,720,265	3,127,881	1,218,590	1,719,046	9,785,782	5%

In FY 2018-19, the School Board received 5% or \$495,706 more in operating grants and contributions. CEP (Community Eligibility Program) and Title I revenues increased as a result of more participation and carryover funding.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Avoyelles Parish School Board. A 1½% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public school education. A ¼% sales tax was approved by voters in November 2011, with collections commencing in January 2013. The chart below lists the sales and use tax revenues for the past 3 years.

Fiscal Year	General Fund	School Food Service	Nonmajor Debt Service Funds	Nonmajor Maintenance Funds	Total Collections	Increase (Decrease)
2016-17	5,644,308	0	0	2,208,339	7,852,647	1.3%
2017-18	5,731,238	0	0	2,222,748	7,953,986	1.3%
2018-19	5,762,114	0	0	2,225,463	7,987,577	.01%

In FY 2018-19, the School Board deposited \$7,987,577 of sales and use tax revenues into the General Fund, School Food Service, Debt Service Funds, and Special Sales Tax Funds. This represents 14% of the total revenues received. Total collections increased approximately .01% or \$33,591 in fiscal

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year 2018-19. Increase was so slight and possibly attributed to increase in consumer prices, also e-commerce will have a positive impact on upcoming collections.

- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Avoyelles Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. Voters approved a 10 mill tax in November 2011. The chart below lists the ad valorem tax deposits for the past 3 years. In December 2018 voters approved a 10 year renewal of two existing 5 mil taxes.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Total Ad Valorem Taxes</u>	<u>Increase (Decrease)</u>	
2016-17	2,645,918	684,565	0	3,330,483	97,887	3%
2017-18	2,809,420	726,174	0	3,535,594	205,111	2.1%
2018-19	2,798,643	722,347	0	3,520,990	(14,604)	(.0001%)

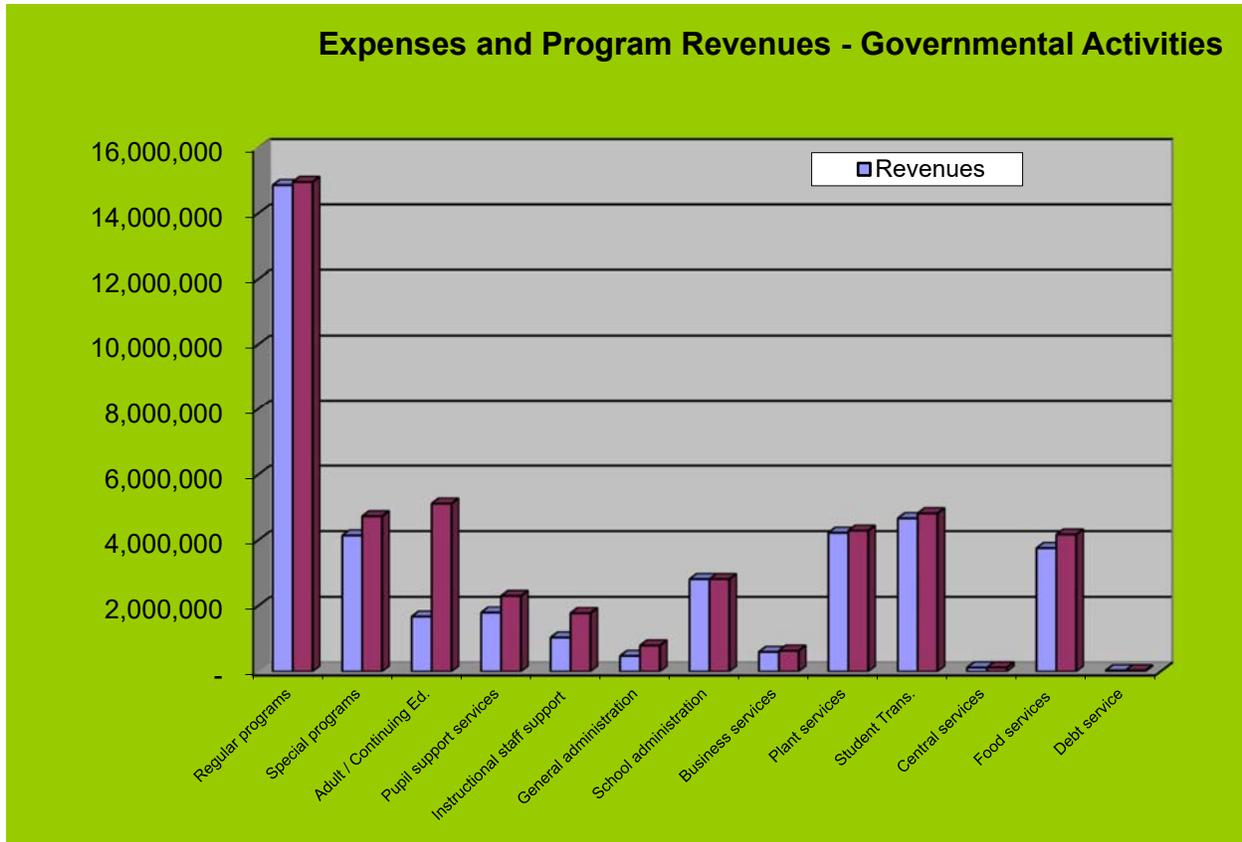
- In FY 2018-19 the School Board deposited \$3,520,990 of ad valorem tax revenues into the General Fund, Special Maintenance Tax Fund, and the Debt Service Funds. This represents 5.9% of the total revenues received. The General Fund received \$10,777 less in property tax revenues from the prior fiscal year and also the Special Maintenance Funds received \$3,827 less revenues. The decrease in property tax collections in these funds is insignificant.

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Expenses and Program Revenues – Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program. The program revenues for fiscal 2019 directly related to these expenses totaled \$9,785,782, which, along with charges for services of \$179,545, resulted in net program expenses of \$36,601,806. These net program expenses are funded by general revenues of the School Board.

1. Instruction: Expenses for regular programs, special programs, and adult/continuing education are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2019 totaled more than \$24.8 million or 57.2% of total expenditures. As shown in the chart below, instructional services decreased approximately \$1.7 million. The decrease is attributed to more less funding

AVOYELLES PARISH SCHOOL BOARD

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<u>Fiscal Year</u>	<u>Regular Programs</u>	<u>Special Programs</u>	<u>Other Programs</u>	<u>Instruction Total</u>	<u>Increase (Decrease)</u>
2016-17	19,234,029	5,608,312	6,369,681	31,212,022	5%
2017-18	16,305,244	4,796,875	5,425,653	26,527,772	(15.0)%
2018-19	14,964,256	4,729,545	5,114,821	24,808,622	(6)%

2. Support Services: Support Services relate to those functions that facilitate the Instructional Services. Support services include Pupil Support, Instructional Staff Support, General Administration, School Administration, Business Services, Plant Services, Transportation Services, Central Services and Food Services. Support services for fiscal 2019 totaled approximately \$21.7 million or 37% of total expenditures. The chart below shows that Support Services decreased .01% or \$381,100 over the prior fiscal year. Particularly in the instructional staff support and plant services area expenditures increased by \$396,212 due to more focus on instruction.

<u>Fiscal Year</u>	<u>Instruct. Staff Support</u>	<u>Plant Services</u>	<u>Student Services</u>	<u>Food Service</u>	<u>Other</u>	<u>Support Services Total</u>	<u>Increase (Decrease)</u>
2016-17	2,444,811	4,177,195	7,534,939	4,304,213	5,775,045	24,236,203	1%
2017-18	1,382,538	3,978,561	7,227,431	3,978,561	5,537,200	22,104,291	(9)%
2018-19	1,778,750	4,288,659	7,121,033	3,974,885	4,559,864	21,723,011	(.01)%

Debt Service – Interest on Long Term Obligations: The remaining \$35,500 (.1%) of total expenditures consists of interest expense on long-term obligations. Interest on Long Term Obligations increased 6.6% or approximately \$2,192 from the prior fiscal year.

<u>Fiscal Year</u>	<u>Interest on Long Term Obligations</u>	<u>Increase (Decrease)</u>
2016-17	34,196	(33%)
2017-18	33,308	(2.6%)
2018-19	35,500	6.6%

AVOYELLES PARISH SCHOOL BOARD

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Management's Discussion and Analysis

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Financial Analysis of Governmental Funds

As noted earlier, the Avoyelles Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Avoyelles Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Avoyelles Parish School Board's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the Avoyelles Parish School Board's governmental funds reported a combined ending fund balance of \$25,008,135, an increase of \$2,386,466 in comparison with the prior fiscal year. The increase is due to sound fiscal practices.
- The General Fund is the chief operating fund of the Avoyelles Parish School Board. At the end of the current fiscal year, the total fund balance of the General Fund was \$18,774,728. The School Board has committed approximately \$3.3 million of that fund balance for future claims and contingencies, and compensated absences. The remaining 84% or \$15.4 million (unassigned) is available for spending at the Board's discretion, however, approximately \$2.3 million of this amount has traditionally been distributed to employees in the form of a supplement each November.
- Title I is a non-major special revenue fund and is used to account for grants and related expenditures associated with providing educational opportunities to educationally deprived children. For the fiscal year 2018-19 \$3,127,881 was received from a federal grant and expended to improve skills in reading, language arts, and math. This is a \$453,579 increase over prior year, as a result of carry over funds.
- The School Food Service is a non-major special revenue fund and is used to account for revenues and costs associated with providing nutritious meals to school children and employees. For the year ended June 30, 2019, the unreserved fund balance was \$1,544,819, an increase of \$365,768 from the previous fiscal year. Additional transfers from General Fund as well as increased CEP (Community Eligibility Option) participation by all schools has been a positive effect on the fund balance. This committed fund balance is designated for unforeseen circumstances in the school breakfast and lunch programs.
- The LA Ag Science School Funds have a total fund balance of \$1,691,112, an increase of \$65,196 from the prior year.

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General Fund Budgetary Highlights

The original budget for the School Board was adopted on August 7, 2018. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- MFP revenues were originally budgeted at \$27,915,676. An amendment was made to bring the revenue to \$27,876,854. Actual MFP was \$28,224,750, a difference of \$347,896. The increase a result of a decrease in Lasas school allocation.

Expenditures

- General Administration program expenditures were originally budgeted at \$1,461,697 and decreased later to \$1,248,321. Overbudgeted benefit costs were adjusted. Actual expenditures were \$696,646, a difference of \$551,675.

Other Financing Sources / Uses

- The original budget projected a deficit of \$1,628,917 and was later amended and projected to have a deficit of \$328,945. Actual result was a surplus of \$1,975,936 largely due to a decrease in expenditures such as benefit costs such as staffing dockages as well as lower liability insurance claim costs.

Capital Assets and Debt Administration

Capital Assets: The Avoyelles Parish School Board's investment in capital assets as of June 30, 2019 amounts to \$15,791,558 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The table below shows the value at the end of each fiscal year.

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Management's Discussion and Analysis

June 30, 2019

**Avoyelles Parish School Board's Capital Assets
(net of depreciation)**

	<u>2019</u>	<u>2018</u>
Land	\$ 6,833,903	\$ 6,833,903
Buildings, building improvements, and land Improvements	6,924,925	7,338,970
Furniture, equipment and vehicles	1,240,347	1,434,747
Construction in progress – buildings	792,383	74,809
Total	<u>\$ 15,791,558</u>	<u>\$ 15,682,429</u>

Major capital asset events during the fiscal year included the following:

- Depreciation Expense along with disposition of assets for the year (1) lowered buildings, building improvements, and land improvements values and (2) reduced furniture, equipment and vehicle values for a total of \$995,967.

Long-Term Debt: At the end of the current fiscal year, the Avoyelles Parish School Board had total bonded debt outstanding of \$5,457,126. The full amount is backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2018 and 2019.

Avoyelles Parish School Board's Outstanding Debt

	<u>2019</u>	<u>2018</u>
Capital leases	\$ 489,587	\$ 802,763
Compensated absences/claims payable	2,467,541	2,416,982
Certificates of indebtedness	2,499,998	2,895,831
Total	<u>\$ 5,457,126</u>	<u>\$ 6,115,576</u>

Long-term debt issues for fiscal year 2018-19 include the following:

- Total outstanding debt decreased by \$658,450 during the fiscal year. This is due to the paying down of debt. No new debt was incurred during the 2018-19 fiscal year.
- Louisiana statutes limit the amount of general obligation debt the School Board may issue to 35% of its total assessed valuation. The current debt limitation for the Avoyelles Parish School Board is approximately \$49 million, which is higher than the \$3 million outstanding at June 30, 2019.

For additional information regarding capital assets and long-term debt, see the notes to the basic financial statements on pages 48-51.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2019

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2019-20 was presented to the Board:

- Information from the Avoyelles Parish Tax Assessor shows the ad valorem tax collections will show a slight increase, mainly due to increased assessments. The land use of the parish is balanced among agriculture, mining, timber, and manufacturing.
- Sales and use tax collections are projected to increase slightly. No major economic changes or developments other than a drop in student enrollment is expected to occur in the near future that may affect revenues.
- With decreasing enrollment as a trend, expectations are to continue to look for cost-savings in all areas.

Requests for Information

This financial report is designed to provide a general overview of the Avoyelles Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Business Services of the Avoyelles Parish School Board, 221 Tunica Drive, Marksville, LA 71351, or by calling (318) 253-5982.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement A

Statement of Net Position
Governmental Activities
June 30, 2019

ASSETS		
Cash and interest-bearing deposits		\$ 12,238,316
Investments		10,701,904
Receivables		2,340,023
Due from other governmental agencies		4,765,614
Inventory		150,875
Capital assets:		
Non-depreciable		7,626,286
Depreciable, net		<u>8,165,272</u>
Total assets		<u>45,988,290</u>
DEFERRED OUTFLOWS OF RESOURCES		
OPEB related		6,240,658
Pension related		<u>9,454,319</u>
Total deferred outflows of resources		<u>15,694,977</u>
LIABILITIES		
Accounts, salaries and other payables		4,211,314
Interest payable		3,237
Long-term liabilities:		
Due within one year		1,170,624
Due in more than one year		4,286,502
Other post employment benefits payable		71,115,709
Net pension liability		<u>44,617,648</u>
Total liabilities		<u>125,405,034</u>
DEFERRED INFLOWS OF RESOURCES		
OPEB related		3,470,529
Pension related		<u>9,518,478</u>
Total deferred inflows of resources		<u>12,989,007</u>
NET POSITION		
Net investment in capital assets		12,801,973
Restricted for:		
Other special purposes		3,155,975
Unrestricted		<u>(92,668,722)</u>
Total net position		<u>\$ (76,710,774)</u>

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement B

Statement of Activities
For the year ended June 30, 2019

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 14,964,256	\$ -	\$ 97,856	\$ (14,866,400)
Special education programs	4,729,545	-	586,511	(4,143,034)
Vocational education programs	1,259,607	-	54,179	(1,205,428)
Other instructional programs	461,865	-	114,300	(347,565)
Special programs	3,373,323	-	3,491,362	118,039
Adult and continuing education programs	20,026	-	23,497	3,471
Support services:				
Pupil support services	2,301,809	-	504,245	(1,797,564)
Instructional staff support services	1,778,750	-	741,578	(1,037,172)
General administration	791,463	-	315,355	(476,108)
School administration	2,813,377	-	458	(2,812,919)
Business services	634,273	-	35,179	(599,094)
Operation and maintenance of plant services	4,288,659	-	61,263	(4,227,396)
Student transportation services	4,819,214	141,474	-	(4,677,740)
Central services	122,865	-	-	(122,865)
Non-instructional service:				
Food services	3,974,885	38,071	3,720,265	(216,549)
Community service programs	53,024	-	39,734	(13,290)
Transfer to other EA	144,692	-	-	(144,692)
Interest on long-term debt	35,500	-	-	(35,500)
Total governmental activities	<u>\$ 46,567,133</u>	<u>\$ 179,545</u>	<u>\$ 9,785,782</u>	<u>(36,601,806)</u>
Taxes:				
				3,520,990
				7,987,577
				242,016
Grants and contributions not restricted to specific programs:				
				31,337,814
				17,609
				108,473
				296,220
				1,883,859
				160,780
				<u>(35,730)</u>
				<u>45,519,608</u>
				8,917,802
				<u>(85,628,576)</u>
				<u>\$ (76,710,774)</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement C

Balance Sheet
Governmental Funds
June 30, 2019

	General Fund	Other Governmental	Total
ASSETS			
Cash and interest-bearing deposits	\$ 4,443,741	\$ 6,817,292	\$ 11,261,033
Investments	10,701,904	-	10,701,904
Receivables	2,339,475	548	2,340,023
Due from other governmental agencies	2,546,207	2,219,407	4,765,614
Due from other funds	2,494,694	-	2,494,694
Inventory	-	150,875	150,875
Total assets	\$ 22,526,021	\$ 9,188,122	\$ 31,714,143
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,500,381	\$ 125,149	\$ 1,625,530
Accrued salaries and related benefits	1,975,625	610,159	2,585,784
Due to other funds	275,287	2,219,407	2,494,694
Total liabilities	3,751,293	2,954,715	6,706,008
Fund balances:			
Non-spendable	-	150,875	150,875
Restricted	-	3,155,975	3,155,975
Committed	3,300,000	2,921,082	6,221,082
Unassigned	15,474,728	5,475	15,480,203
Total fund balances	18,774,728	6,233,407	25,008,135
Total liabilities and fund balances	\$ 22,526,021	\$ 9,188,122	\$ 31,714,143

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Statement D

Reconciliation of the Governmental Funds Balance Sheet
 to the Statement of Net Position
 June 30, 2019

Total fund balances for governmental funds		\$ 25,008,135
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:</p>		
Capital assets, net		15,791,558
<p>Long-term liabilities:</p>		
Accrued interest payable	\$ (3,237)	
Bonds payable	(2,499,998)	
Capital lease payable	(489,587)	
Compensated absences payable	(1,418,541)	
Net OPEB obligation	(71,115,709)	
Net pension liability	<u>(44,617,648)</u>	(120,144,720)
<p>Internal service fund:</p>		
Net position	517,140	
Difference in receivable on modified accrual basis versus accrual basis	<u>(588,857)</u>	(71,717)
Deferred outflows of resources related to net pension liability		9,454,319
Deferred inflows of resources related to net pension liability		(9,518,478)
Deferred outflows of resources related to OPEB		6,240,658
Deferred inflows of resources related to OPEB		<u>(3,470,529)</u>
Net position		<u>\$ (76,710,774)</u>

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement E

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2019

	General	Other Governmental	Totals
Revenues			
Local sources:			
Ad valorem taxes	\$ 2,798,643	\$ 722,347	\$ 3,520,990
Sales taxes	5,762,114	2,225,463	7,987,577
Charges for services	141,474	38,071	179,545
Interest	264,352	26,641	290,993
Other	<u>1,589,200</u>	<u>-</u>	<u>1,589,200</u>
Total local sources	10,555,783	3,012,522	13,568,305
State sources	28,740,293	3,287,107	32,027,400
Federal sources	-	9,464,294	9,464,294
Other sources	<u>-</u>	<u>294,659</u>	<u>294,659</u>
Total revenues	<u>39,296,076</u>	<u>16,058,582</u>	<u>55,354,658</u>
Expenditures			
Current:			
Instruction -			
Regular programs	15,276,673	1,403,783	16,680,456
Special education programs	4,727,219	617,977	5,345,196
Vocational education programs	883,188	542,323	1,425,511
Other instructional programs	319,531	203,868	523,399
Special programs	655,735	3,041,848	3,697,583
Adult and continuing education programs	-	23,497	23,497
Support services -			
Pupil support services	1,655,030	1,074,750	2,729,780
Instructional staff support services	970,836	1,032,140	2,002,976
General administration	696,646	49,076	745,722
School administration	2,970,164	238,204	3,208,368
Business services	665,583	35,243	700,826
Operation and maintenance of plant services	2,680,054	1,819,056	4,499,110
Student transportation services	4,789,512	132,864	4,922,376
Central services	149,511	-	149,511
Non-instructional services -			
Food services	354,463	3,923,064	4,277,527
Community service programs	17,244	39,734	56,978
Facilities acquisition and construction	-	716,367	716,367
Transfer to other EA	144,692	-	144,692
Debt service:			
Principal retirement	313,176	395,833	709,009
Interest and fiscal charges	<u>25,306</u>	<u>10,194</u>	<u>35,500</u>
Total expenditures	<u>37,294,563</u>	<u>15,299,821</u>	<u>52,594,384</u>
Excess (deficiency) of revenues over expenditures	<u>2,001,513</u>	<u>758,761</u>	<u>2,760,274</u>
Other financing sources (uses):			
Proceeds from sale of assets	26,192	-	26,192
Transfers in	3,563,815	2,649,625	6,213,440
Transfers out	<u>(3,615,584)</u>	<u>(2,997,856)</u>	<u>(6,613,440)</u>
Total other financing sources (uses)	<u>(25,577)</u>	<u>(348,231)</u>	<u>(373,808)</u>
Net change in fund balances	1,975,936	410,530	2,386,466
Fund balances, beginning	<u>16,798,792</u>	<u>5,822,877</u>	<u>22,621,669</u>
Fund balances, ending	<u>\$ 18,774,728</u>	<u>\$ 6,233,407</u>	<u>\$ 25,008,135</u>

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement F

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended June 30, 2019

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 2,386,466
Capital outlay	\$ 1,105,096	
Depreciation expense	<u>(934,045)</u>	171,051
Effect of disposition of asset		(61,922)
Bond principal retirement		395,833
Capital lease payments		313,176
Change in compensated absences		34,441
Change in net OPEB obligation/deferred inflows/outflows		764,799
Internal service fund:		
Net revenue (expense)	394,524	
Difference in expense on modified accrual basis versus accrual basis	<u>(85,000)</u>	309,524
Nonemployer pension contributions		160,780
Change in pension expense		<u>4,443,654</u>
Change in net position per Statement of Activities		<u><u>\$ 8,917,802</u></u>

The accompanying notes are an integral part of the basic financial statements.

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement G

Statement of Net Position
Proprietary Funds
Governmental Activities Internal Service Funds

June 30, 2019

ASSETS

Current assets:

Cash and interest-bearing deposits

\$ 977,283

Other receivable

588,857

Total assets

1,566,140

LIABILITIES

Current liabilities:

Claims payable

419,600

Noncurrent liabilities:

Claims payable

629,400

Total liabilities

1,049,000

NET POSITION

Unrestricted

\$ 517,140

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement H

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Governmental Activities Internal Service Funds

For the Year Ended June 30, 2019

Operating revenues:	
Charges for services	\$ 382,710
Operating expenses:	
Administrative costs	17,670
Insurance claims	369,743
Miscellaneous	<u>6,000</u>
Total operating expenses	<u>393,413</u>
Operating loss	<u>(10,703)</u>
Nonoperating revenue:	
Interest income	<u>5,227</u>
Loss before transfers	(5,476)
Transfers in	<u>400,000</u>
Change in net position	394,524
Net position, beginning	<u>122,616</u>
Net position, ending	<u><u>\$ 517,140</u></u>

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement I

Statement of Cash Flows
Proprietary Funds
Governmental Activities Internal Service Funds

For the Year Ended June 30, 2019

Cash flows from operating activities:	
Receipts from insured	\$ 297,710
Claim payments	(284,743)
Payments to others	<u>(23,670)</u>
Net cash used by operating activities	<u>(10,703)</u>
Cash flows from noncapital financing activities:	
Transfers from other funds	<u>400,000</u>
Cash flows from investing activities:	
Interest on deposits	<u>5,227</u>
Net change in cash and cash equivalents	394,524
Cash and cash equivalents, beginning of period	<u>582,759</u>
Cash and cash equivalents, end of period	<u><u>\$ 977,283</u></u>
Reconciliation of operating income to net cash used by operating activities:	
Operating loss	\$ (10,703)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(85,000)
Claims payable	<u>85,000</u>
Net cash used by operating activities	<u><u>\$ (10,703)</u></u>

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement J

Statement of Fiduciary Net Position
June 30, 2019

ASSETS

Cash and interest bearing deposits	<u>\$ 1,318,308</u>
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LIABILITIES

Deposits due others	<u>\$ 1,318,308</u>
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The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Avoyelles Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Avoyelles Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected for terms of four years.

The School Board operates ten schools within the parish with a total enrollment of over 5,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board is considered a separate financial reporting entity, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental fund:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Internal Service Fund

This fund accounts for self-insurance workers compensation coverages provided to the various functions on a cost reimbursement basis. The School Board's internal service fund is

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

presented in the proprietary fund financial statements. Because the principal users of the internal services are the School Board's governmental activities, the financial statements of the internal services funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

The more significant of the Avoyelles Parish School Board's accounting policies are described below.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. All assets and all liabilities associated with the operation of this fund are included on the balance sheet. The statement of changes in fund net position presents increases (i.e. revenues) and decreases (i.e. expenses) in net position. The statement of cash flows provides information about how the School Board finances and meets the cash flow needs of this internal service fund. Revenues are recognized when

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

earned and expenses are recognized at the time the liabilities are incurred. Proprietary funds distinguish operating revenues and operating expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. State law requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

if not paid by December 31. The taxes are normally collected in December, January, and February of the current year.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. State equalization entitlement funds are recognized when the School Board is entitled to them. State revenue sharing, which is based on population and homesteads in the parish, is recorded as revenue in lieu of taxes in the year received which coincides with the recognition of the related ad valorem taxes discussed above. Federal and State grants are recorded when the School Board is entitled to the funds, usually after reimbursable expenditures have been incurred.

Sales taxes are recognized in the period when the underlying sales or use transaction occurred.

Federal commodities are recognized as revenues when used.

Revenue from services provided to other local governments are recorded as other revenues from local sources when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured, and the interest is available.

Substantially all other revenues are recognized when received by the School Board.

Based on the above criteria, sales taxes, federal and state grants, and certain revenues from local sources have been treated as susceptible to accrual.

Expenditures

Salaries are recorded as expenditures when earned by employees. The salaries for teachers and most other school-level employees are earned over a nine-month period but may be paid over a twelve-month period.

Purchases of various operating supplies, etc. are recorded as expenditures in the accounting period in which they are purchased.

Food costs are recognized as expenditures in the accounting period in which the food is consumed.

Commitments under construction contracts are recognized when earned by the contractor. Substantially all other expenditures are recognized when the related fund liability has been incurred.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, proceeds from indebtedness, the sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include all demand deposits, interest-bearing demand deposits, and time deposits of the School Board. For purposes of the statement of cashflows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Investments

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 or fewer days, they are classified as cash equivalents. Investments are reported at fair value.

Receivables

Receivables are charged against income as they become uncollectible. In the opinion of management, all accounts at year-end were considered collectible, and an allowance for doubtful account was not considered necessary.

Short-Term – Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans, if any, are classified as "interfund receivable" or "interfund payable" on the balance sheet. These interfund receivables/payables are eliminated for reporting in the Statement of Net Position.

Inventory

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. Inventory of the School Lunch Fund consists of foods purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Commodities are recorded as revenues, based on value information from the USDA, when received. All purchased inventory items are valued at actual cost. Inventory is recorded as expenditures when consumed, using a first-in, first-out basis.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Capital Assets

In the Government-Wide Financial Statements capital assets are capitalized and depreciated on a straight-line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their estimated fair market value on the date received. Estimation of useful lives in years is as follows:

Buildings and building improvements	10-30 years
Furniture, vehicles and equipment	5-7 years

Expenditures that extend the useful lives of capital assets beyond their initial estimated useful lives or improve their efficiency or capacity are capitalized, whereas expenditures for repairs and maintenance are expensed. Interest costs on debt used to finance the construction of assets are not capitalized.

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds.

No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

Compensated Absences

Vested or accumulated sick or vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. This includes payments that come due before the end of the reporting period upon the occurrence of employee resignation, retirement, or death that will be paid during the first month of the following year. Vested or accumulated leave that is not expected to be liquidated with expendable available financial resources is not reported in the Fund Financial Statements. The full liability and related costs are reported in the Government-Wide Financial Statements.

All twelve-month employees earn from 12 to 24 days of annual leave each year, depending upon length of service with the School Board. Annual leave is earned monthly and is creditable at the end of each fiscal year for the year's services. Upon resignation, termination or retirement, twelve-month employees may elect to use or be paid for banked time up to 37.5 days. Additionally, upon resignation, termination, or retirement, twelve-month employees may elect to use or be paid for days earned and unused from the prior fiscal year and days earned in the current fiscal year, up to a maximum of 48 days

All School Board employees earn 10-18 days of sick leave depending on contract days each year that can be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

pay. The estimated liability for vested sick leave benefits is considered long-term and is not recorded in the Fund Financial Statements. The estimated liability includes required salary-related payments. Under the Louisiana Teachers Retirement System, all accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for professional and cultural improvement and for medical reasons. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Professional and cultural improvement sabbaticals are restricted in nature as a condition of the leave and, therefore, are considered only a change in the types of services being rendered and not subject to accrual. Medical sabbaticals require the use of virtually all sick leave before a sabbatical can be taken and are not material. Sabbatical leave benefits are recorded as expenditures in the period paid.

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are reported in the government-wide or fund financial statements.

All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of claims payable, capital leases, bonds payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

AVOYELLES PARISH SCHOOL BOARD
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Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

In the fund financial statements, fund balances are classified as follows in the governmental fund financial statements.

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

Fund balances components other than unassigned fund balances consist of the following:

AVOYELLES PARISH SCHOOL BOARD
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	Nonspendable	Restricted	Committed
General Fund:			
Compensated absences	\$ -	\$ -	\$ 500,000
Future expenditures	-	-	2,800,000
Nonmajor funds:			
Capital projects	-	-	602,321
Debt service	-	-	757,337
Food service	-	1,464,853	-
School maintenance	-	-	1,029,199
LA AG Science	-	1,691,122	-
Inventory	150,875	-	-
Salaries	-	-	527,363
Other	-	-	4,862
Total	\$ 150,875	\$ 3,155,975	\$ 6,221,082

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Interfund Transfers

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

F. Sales Tax

The School Board collects a one percent sales tax, a one-half percent sales tax, and a one-quarter percent sales tax. The net proceeds of the one percent sales tax are dedicated to supplemental salaries of teachers and other school employees and for expenses of operating the schools. This tax was approved by the voters on August 29, 1967 and has no expiration date. The proceeds from the one-half percent sales tax are dedicated to making capital improvements, funding bonded indebtedness, and maintaining and operating the public-school system of Avoyelles Parish. This tax was approved by the voters on April 9, 1977 for a period of 25 years. On November 17, 2001, voters renewed the one-half percent sales tax for an additional 25 years expiring in August 2027. The proceeds from the one-quarter percent sales tax are dedicated to the payment of salaries and benefits of employees of the School Board. This tax was approved by the voters on November 19, 2011 for a period of 10 years expiring in 2022.

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

G. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, (described in more detail in Note 11), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide and proprietary fund financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Postemployment Benefits Other than Pensions (OPEB)

The net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, (described in more detail in Note 12), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

(2) Levied Taxes

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2019, taxes levied by the School Board and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Assessor of Avoyelles Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2019, taxes were levied on property with net assessed valuations totaling \$145,204,264 and were dedicated as follows:

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Parishwide Taxes:

Constitutional	3.62 mills
Special Maintenance	5.00 mills
Operation and Maintenance	5.00 mills
School Employee Salary	<u>10.00</u> mills
Total assessment	<u>23.62</u> mills

Gross taxes levied for the current fiscal year totaled \$3,429,732. Before deductions for various pension distributions and uncollectible taxes and after collections of back taxes, net taxes remitted to the School Board amounted to \$ 3,520,990.

(3) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may also deposit funds in time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. The School Board does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are secured as follows:

Bank balances	<u>\$ 19,185,823</u>
Federal Deposit Insurance	\$ 1,230,596
Uninsured and collateral held by the pledging bank not in the School Board's name	<u>17,955,227</u>
Total	<u>\$ 19,185,823</u>

(4) Investments

Under state law, the School Board may invest in direct United States Treasury obligations fully guaranteed by the government of the United States, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies, provided such obligations are backed by the full faith and credit of the United States of America or issued or guaranteed by United States government instrumentalities which are federally sponsored. The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

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The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; level 2 inputs are significant other observable inputs, outside of quoted prices in active markets included in level 1 inputs, that are observable for an asset or liability directly or indirectly; level 3 inputs are significant unobservable inputs. The School Board has the following recurring fair value measurements:

Description	Fair Value	Level 1	Level 2	Level 3
Investments				
Federal Home Loan Banks	\$ 501,794	\$ -	\$ 501,794	\$ -
Federal National Mortgage Association	1,002,517	-	1,002,517	-
Federal Home Loan Mortgage Corporation	<u>501,618</u>	<u>-</u>	<u>501,618</u>	<u>-</u>
Total	<u>\$ 2,005,929</u>	<u>\$ -</u>	<u>\$ 2,005,929</u>	<u>\$ -</u>

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its value to changes in market interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Information about the exposure of the School Board's debt type investments to this risk, using the segmented time distribution model is as follows:

Description	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Over 10
Federal Home Loan Banks Interest Rates 1.25%	\$ 501,794	\$ 501,794	\$ -	\$ -	\$ -
Federal National Mortgage Association Interest Rates 1.25%	1,002,517	1,002,517	-	-	-
Federal Home Loan Mortgage Corporation Interest Rate 1.25%	<u>501,618</u>	<u>501,618</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 2,005,929</u>	<u>\$ 2,005,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Credit risk is managed by restricting investments to those authorized by R.S. 33:2955.

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The School Board’s policy is to maintain a diversified portfolio to minimize the risk of loss resulting from over concentration of assets in a specific maturity. Securities from issuers totaling five percent or more of a portfolio are as follows:

Description	Rating	Percentage
Federal Home Loan Banks	AAA	25.02%
Federal National Mortgage Association	AAA	49.97%
Federal Home Loan Mortgage Corporation	AAA	25.01%

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the School Board will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The School Board does not have custodial credit risk policies for investments.

Additionally, the School Board has \$8,695,975 of investments held by Louisiana Asset Management Pool (LAMP). LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA – R.S. 33:2955.

Accounting standards require disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invest in a manner consistent with accounting standards. The following facts are relevant for investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor’s.
- Custodial credit risk: LAMP participants’ investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity’s investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable.

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The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

(5) Interfund Assets, Interfund Liabilities, and Operating Transfers

A) Individual balances due from/to other funds are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$ 2,494,694	\$ 275,287
Nonmajor governmental funds	-	2,219,407
Total	\$ 2,494,694	\$ 2,494,694

Balances resulted from the routine lag between the dates that interfund goods or services are provided and reimbursable expenditures occur. Transactions are recorded in the accounting system, and payments between funds are made to satisfy the balances.

B) Transfers consisted of the following:

	Transfers In	Transfers Out
Major fund:		
General Fund	\$ 3,563,815	\$ 3,615,584
Nonmajor governmental funds	2,649,625	2,997,856
Internal service fund	400,000	-
Total	\$ 6,613,440	\$ 6,613,440

Transfers are used to 1) move revenues from the fund required by statute, voter-approved resolution or budget to collect them to the fund required by statute or budget to expend them, and 2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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(6) Capital Assets

Capital asset activity for the year was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 6,833,903	\$ -	\$ -	\$ 6,833,903
Construction in progress	74,809	717,574	-	792,383
Other capital assets:				
Buildings and improvements	36,280,078	20,393	-	36,300,471
Furniture and equipment	9,310,009	367,129	81,655	9,595,483
Total	52,498,799	1,105,096	81,655	53,522,240
Less accumulated depreciation:				
Buildings and improvements	28,941,108	434,438	-	29,375,546
Furniture and equipment	7,875,262	499,607	19,733	8,355,136
Total	36,816,370	934,045	19,733	37,730,682
Net capital assets	\$ 15,682,429	\$ 171,051	\$ 61,922	\$ 15,791,558

Depreciation expense was charged to functions as follows:

Regular programs	\$ 488,334
Student transportation services	428,127
Food services	17,584
Total depreciation expense	\$ 934,045

(7) Sales and Use Tax

The School Board is authorized to collect within the parish various sales and use taxes. The proceeds of the taxes are dedicated to supplement salaries of teachers and/or the expenditures of operating the schools, including salaries of other personnel.

The School Board was appointed the central sales tax collecting agency for all taxing bodies within the Parish. The following is a summary of taxes that the School Board has the responsibility of collecting:

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<u>Taxing Bodies</u>	<u>Rate</u>	<u>Total Collections</u>	<u>Collection Cost</u>	<u>Net Distribution</u>
Avoyelles Parish Police Jury	1.00%	\$ 3,681,471	\$ 53,899	\$ 3,627,572
Avoyelles Parish Police Jury - Hotel	4.00%	129,808	1,977	127,831
City of Marksville	2.00%	3,017,163	45,869	2,971,294
City of Bunkie	2.00%	980,303	14,906	965,397
Town of Simmesport	2.00%	316,933	4,823	312,110
Town of Cottonport	1.00%	213,657	3,248	210,409
Village of Moreauville	1.50%	140,612	2,137	138,475
Town of Mansura	2.00%	554,255	8,424	545,831
Village of Hessmer	1.00%	77,905	1,183	76,722
Village of Plaucheville	1.00%	33,866	515	33,351
Avoyelles Parish Sheriff	0.50%	1,775,833	26,949	1,748,884
Avoyelles Parish School Board	1.75%	<u>7,821,426</u>	<u>(163,930)</u>	<u>7,985,356</u>
Total		<u>\$ 18,743,232</u>	<u>\$ -</u>	<u>\$ 18,743,232</u>

(8) Accounts, Salaries and Other Payables

Accounts, salaries and other payables consisted of the following:

	<u>General Fund</u>	<u>Other Non Major Funds</u>	<u>Total</u>
Accounts payable	\$ 1,500,381	\$ 125,149	\$ 1,625,530
Accrued salaries and related benefits	<u>1,975,625</u>	<u>610,159</u>	<u>2,585,784</u>
Total	<u>\$ 3,476,006</u>	<u>\$ 735,308</u>	<u>\$ 4,211,314</u>

(9) Long-Term Liabilities

General Obligation Debts

General obligation liabilities are direct obligations and pledge full faith and credit of the School Board and consist of the following bond issues outstanding:

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\$5,000,000 QSCB Revenue Bonds, Series 2009, due in annual installments of \$333,333 through September 1, 2024; with no interest (to be retired from the proceeds of general revenues). \$ 1,999,998

\$1,000,000 QSCB Revenue Bonds, Series 2011, due in annual installments of \$62,500 through March 1, 2027; with an interest rate of 2% (to be retired from the proceeds of general revenues). 500,000
\$ 2,499,998

The annual requirement to amortize outstanding long-term debt is as follows:

Year Ending June 30,	Principal payments	Interest payments	Total
2020	\$ 395,833	\$ 8,750	\$ 404,583
2021	395,833	7,656	403,489
2022	395,833	6,562	402,395
2023	395,833	5,468	401,301
2024	395,833	4,376	400,209
2025-2027	<u>520,833</u>	<u>6,564</u>	<u>527,397</u>
Totals	<u>\$ 2,499,998</u>	<u>\$ 39,376</u>	<u>\$ 2,539,374</u>

Changes in General Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
QSCB Series 2009	\$ 2,333,331	\$ -	\$ 333,333	\$ 1,999,998	\$ 333,333
QSCB Series 2011	562,500	-	62,500	500,000	62,500
Capital leases	802,763	-	313,176	489,587	157,927
Compensated absences	1,452,982	95,315	129,756	1,418,541	197,264
Claims payable	<u>964,000</u>	<u>382,710</u>	<u>297,710</u>	<u>1,049,000</u>	<u>419,600</u>
	<u>\$ 6,115,576</u>	<u>\$ 478,025</u>	<u>\$ 1,136,475</u>	<u>\$ 5,457,126</u>	<u>\$ 1,170,624</u>

The amount of interest charged to expense for year is \$ 35,500.

Compensated absences typically have been liquidated by the General Fund and a few other governmental funds.

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(10) Capital Leases

The School Board has entered into agreements to lease various busses. Such agreements are, in substance, purchases (capital leases) and are reported as capital lease obligations. The capitalized assets and related accumulated depreciation amounted to \$1,516,864 and \$809,680, respectively. Current depreciation on these leased assets amounted to \$303,369.

The following is a scheduled of the future minimum lease payments under the capital leases and the present value of the net minimum lease payments:

Year Ending June 30,	
2020	\$ 174,083
2021	174,083
2022	174,083
	522,249
Less: amount representing interest	(32,662)
Present value of future minimum lease payments	\$ 489,587

(11) Retirement Systems

Eligible all employees of the School Board participate in one of several multiple-employer public retirement systems (PERS) which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A) Teachers' Retirement System of Louisiana (TRLS)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Retirement System of Louisiana (TRSL) and additions to/deductions from TRSL's fiduciary net position have been determined on the same basis as they are reported by TRSL. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The following is a description of the plan and its benefits and is provided for general informational purposes only.

Plan Description: TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of Louisiana law, for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal

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agreements to provide benefits that are in force at the measurement date. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

Benefits Provided: TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits.

Normal retirement: Regular Plan – Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015, may retire with a 2.5% benefit factor after attaining age sixty-two with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015 may retire with a 2.5% benefit factor after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between July 1, 1999 and December 21, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% benefit factor at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% benefit factor at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Normal retirement: Plan A – Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants.

Benefits Formula: For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of credible service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

Payment options: A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or a lump sum that can't exceed 36 months of the member's maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

Deferred Retirement Option Program (DROP): In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed

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participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.

Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit.

Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Disability Benefits: Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

Survivor Benefits: A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of 21, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments: As fully described in Title 11 of the Louisiana Revised Statutes, TRSL allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions: The employer contribution rate is established annually under LA R.S. 11:101 – 11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan.

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The normal cost portion of each plan’s employer contribution rate varies based upon the plan’s benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL resulting from legislation specific to a plan or group of plans will be allocated entirely to that plan or those plans.

The rates in effect during the fiscal year ended June 30, 2019 are as follows:

2019 TRSL Sub Plan	Employer Contribution
K-12 Regular Plan	26.7%
Higher Ed Regular Plan	25.5%
Plan A	26.7%
Plan B	26.7%

Contributions to the pension plan from the School Board were \$5,376,640 for the year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2019, the School Board reported a liability of \$39,952,867 for its proportionate share of the TRSL Net Pension Liability. The Net Pension Liability was measured as of June 30, 2018 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board’s proportion of the Net Pension Liability was based on a projection of the School Board’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2018, the School Board’s proportion was 0.407%, which was a decrease of 0.043% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the School Board recognized pension expense of \$1,430,985

At June 30, 2019, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ -	\$ 1,316,130
Changes of assumptions	2,567,103	-
Net difference between projected and actual earnings on pension plan investments	-	2,574,887
Change in proportion and differences between employer contributions and proportionate share of contributions	671,759	5,296,266
Employer contributions subsequent to the measurement date	5,376,640	-
Total	\$ 8,615,502	\$ 9,187,283

\$5,376,640 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2020			\$ (1,411,259)
2021			\$ (1,515,980)
2022			\$ (2,122,051)
2023			\$ (899,131)

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer’s proportionate share are recognized in pension expense using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees’ past periods of service, less the amount of the pension plan’s fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability are as follows:

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Actuarial Cost Method: Entry Age Normal

Amortization approach: Closed

Expected Remaining Service Lives: 5 years

Investment Rate of Return: 7.65% per annum

Inflation Rate: 2.5% per annum

Salary Increases: Vary from 3.3% - 4.8% depending upon duration of service

Cost of Living Adjustment: None

Mortality Rates: Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

Termination and disability: Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 – June 30, 2017) experience study of the System’s members.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	27.0%	4.01%
International equity	19.0%	4.90%
Domestic fixed income	13.0%	1.36%
International fixed income	5.5%	2.35%
Private equity	25.5%	8.39%
Other private assets	10.0%	3.57%

Discount Rate: The discount rate used to measure the total pension liability was 7.65%. This was a decrease of .05% from the discount rate used in the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the

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recommendation of the System’s actuary. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determined the total pension liability.

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer’s proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
	6.65%	7.65%	8.65%
	<hr/>	<hr/>	<hr/>
Employer's proportionate share of the net pension liability	\$ 52,927,877	\$ 39,952,867	\$ 29,007,770

Support of Non-employer Contributing Entities: Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. The School Board recognized revenue as a result of support received from non-employer contributing entities of \$160,780 for its participation in TRSL.

Pension Plan Fiduciary Net Positions: Detailed information about the pension plan’s fiduciary net position is available in the separately issued TRSL Comprehensive Annual Financial Report at www.trsl.org.

B) Louisiana School Employees’ Retirement System (LSERS)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the State of Louisiana School Employees’ Retirement System (System) and additions to/deductions from the System’s fiduciary net position have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The following is a description of the plan and its benefits and is provided for general information purposes only.

Plan Description: Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the State of Louisiana School Employees’ Retirement System, a component unit of the State of Louisiana. The System was established and provided for by LA R.S. 11:1001 to provide retirement,

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disability and survivor benefits to all eligible employees. LSERS issues a publicly available financial report that can be obtained at www.lasers.net.

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

All temporary, seasonal and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefits Provided: Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 – 11:1153.

Retirement: A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of credible service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. A member who joined the System on or after July 1, 2015, is eligible for normal retirement if he has at least five years of credible service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to $3 \frac{1}{3}\%$ of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, $3 \frac{1}{3}\%$ of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the System on or after July 1, 2010, $2 \frac{1}{2}\%$ of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

Deferred Retirement Option Plan: Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP

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Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the DROP program and employment, a participant may receive his DROP monies wither in a lump sum payment from the account or systematic disbursements.

The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Disability Benefits: A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits.

Survivor Benefits: Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the status, a spouse is entitled to 75% of the members' benefits.

Initial Benefit Retirement Plan: Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefits Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select certain benefit options. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3).

Contributions: Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2019 was 28.00%. Contributions to the pension plan from the School Board were \$549,665 for the year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2019, the School Board reported a liability of \$4,664,781 for its proportionate share of the System's Net Pension Liability. The Net Pension Liability was measured as of June 30, 2018 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date.

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The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2018, the School Board's proportion was 0.698%, which was a decrease of 0.030% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the School Board recognized pension expense of \$253,093.

At June 30, 2019, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ -	\$ 128,727
Changes of assumptions	196,519	-
Net difference between projected and actual earnings on pension plan investments	92,633	-
Change in proportion and differences between Employer contributions and proportionate share of contributions	-	202,468
Employer contributions subsequent to the measurement date	549,665	-
Total	\$ 838,817	\$ 331,195

\$549,665 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2020		\$	64,078
2021		\$	13,048
2022		\$	(140,863)
2023		\$	21,694

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Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense/(benefit) using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability:

Actuarial Cost Method: Entry Age Normal

Expected Remaining Service Lives: 3 years

Investment Rate of Return: 7.0625%, net of investment expense

Inflation Rate: 2.500%

Mortality Rate: Mortality rates were projected based on the RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables and RP-2014 Sex Distinct Disabled Tables.

Salary Increases: 2008-2012 experience study, 3.25%.

Cost of Living Adjustments: Not substantively automatic - the present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The total pension liability has been changed to recognize that a portion of future investment gains will be used to fund the System's Experience Account. Since neither the existing funds in the account nor future deposits to the account may be used to pay for existing benefits the liability was added for one future cost of living increase to the system's liabilities. However, since it will take an act of the legislature to pay a cost of living increase from the Experience Account and such an act will be dependent upon a range of economic and political factors, no pattern of future increases can be forecast on a reliable basis. Hence, no liability for payments beyond that of one future COLA is included in the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and

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inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 7.76%. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income		
Core fixed income	8.0%	1.68%
High yield	5.0%	4.13%
Emerging markets debt	7.0%	4.42%
Global fixed income	10.0%	1.63%
Equity		
US equity	20.0%	6.15%
Developed equity	18.0%	7.11%
Emerging markets equity	10.0%	9.41%
Global REITs	3.0%	5.77%
Alternatives		
Private equity	5.0%	10.28%
Hedge fund	3.0%	3.94%
Real estate	5.0%	4.90%
Real Assets		
Timber	2.0%	5.67%
Oil and gas	2.0%	10.57%
Infrastructure	<u>2.0%</u>	6.25%
Total	<u>100.0%</u>	

Discount Rate: The discount rate used to measure the total pension liability was 7.0625%. This was a decrease of .0625% from the discount rate used in the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the system's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer's proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer's

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proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease 6.0625%	Current Discount Rate 7.0625%	1.0% Increase 8.0625%
Employer's proportionate share of the net pension liability	\$ 6,403,640	\$ 4,664,781	\$ 3,178,405

Aggregate Net Pension Liability, Deferred Inflows and Outflows and Pension Expense for All Systems

	Net Pension Liability	Pension Expense
Teachers' Retirement System of Louisiana (TRLS)	\$ 39,952,867	\$ 1,430,985
Louisiana School Employees' Retirement System (LSERS)	4,664,781	253,093
Totals	\$ 44,617,648	\$ 1,684,078

	Deferred Outflows	Deferred Inflows
Teachers' Retirement System of Louisiana (TRLS)	\$ 8,615,502	\$ 9,187,283
Louisiana School Employees' Retirement System (LSERS)	838,817	331,195
Totals	\$ 9,454,319	\$ 9,518,478

(12) Post-Retirement Health Care and Life Insurance Benefits

Plan description – The School Board provides certain continuing health care and life insurance benefits for its retired employees. The School Board's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple-employer arrangement and this plan has been deemed to be a single employer defined benefit OPEB plan (within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Most of the employees are covered by the Teachers' Retirement System of Louisiana. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011

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must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the plan's blended rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms – At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	580
Inactive employees entitles to but not yet receiving benefit payments	-
Active employees	543
	1,123

Total OPEB Liability

The School Board’s total OPEB liability of \$71,115,709 was measured as of June 30, 2019 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount Rate	3.87% annually (Beginning of Year to Determine ADC)
	3.50% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Flat 5.5% annually

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2019, the end of the applicable measurement period.

Mortality rates were based on the RP-2000 Table without projection with 50%/50% unisex blend.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2019.

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Changes in the Total OPEB Liability

Balance, beginning of year	<u>\$ 65,144,060</u>
Changes for the year:	
Service cost	819,821
Interest	2,435,626
Difference between expected and actual experience	3,634,927
Changes in assumption	3,497,254
Benefit payments and net transfers	<u>4,415,979</u>
Net changes	<u>5,971,649</u>
Balance, end of year	<u><u>\$ 71,115,709</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease <u>2.50%</u>	Current Discount Rate <u>3.50%</u>	1.0% Increase <u>4.50%</u>
Total OPEB Liability	<u>\$ 84,454,247</u>	<u>\$ 71,115,709</u>	<u>\$ 60,308,259</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease <u>4.50%</u>	Current Trend <u>5.50%</u>	1.0% Increase <u>6.50%</u>
Total OPEB Liability	<u>\$ 60,020,540</u>	<u>\$ 71,115,709</u>	<u>\$ 85,169,527</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019, the School Board recognized OPEB expense of \$3,651,180. At June 30, 2019, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 3,180,561	\$ 1,377,234
Changes of assumptions	3,060,097	2,093,295
Total	\$ 6,240,658	\$ 3,470,529

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,			
2020		\$	395,733
2021		\$	395,733
2022		\$	395,733
2023		\$	395,733
2024		\$	395,733
Thereafter		\$	791,464

(13) Litigation and Claims

Management and legal counsel for the Avoyelles Parish School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position.

(14) Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. To handle such risk of loss, the School Board maintains commercial insurance policies covering automobile liability and medical payments, workers compensation, general liability, errors and omissions, and surety bond coverage. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

The School Board is partially self-insured for workers' compensation insurance coverage. The risk management activities are recorded in the Workers Compensation Self-Insurance Fund, an internal service fund. This fund accounts for the financing activities of the School Board, but does not constitute a transfer of risk from the School Board.

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Claims are paid by a third party administrator acting on behalf of the School Board, under the terms of a contractual agreement. Administrative fees are included within the provisions of that agreement. The School Board is protected against unanticipated catastrophic claims and aggregate loss by coverage carried through a commercial stop loss policy.

Coverage was in effect for specific occurrences exceeding \$500,000 and aggregate retention of \$1,000,000. The amount of settlements for each of the past three years has not exceeded the insurance coverage for each of the respective years.

Changes to the fund's unpaid claims liability were as follows:

	June 30, 2019	June 30, 2018
Balance, beginning	\$ 964,000	\$ 933,000
Current year claims and changes in estimate	382,710	554,226
Claims paid	(297,710)	(523,226)
Balance, ending	\$ 1,049,000	\$ 964,000

(15) Section 457 Plan

Certain employees of Avoyelles Parish School Board participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

(16) Commitments and Contingencies

The Avoyelles Parish School Board receives grants for specific purposes that are subject to review and audit by the Louisiana Department of Education. Such audits could result in a request for reimbursement for disallowed costs under the terms of the grant agreements. In the opinion of management, such disallowance, if any, would be insignificant.

(17) Economic Dependency

The Minimum Foundation funding provided by the state to all public school systems is primarily based on October 1 student count. The state provided approximately 56% of the School Board's revenue through this program during the year.

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(18) Subsequent Events

The Avoyelles Parish School Board receives MFP monies based on the enrollment count of students each October 1 of every fiscal year. Any significant decreases to their enrollment effects budgeting and resources available for the operation of the schools. As of July 1, 2019, a new Type 2 Charter School, Red River Charter Academy, opened for operations beginning with the 2019-2020 school year. Management estimates that approximately 200 students will transfer from schools maintained and operated by the Avoyelles Parish School Board to the Charter School in the upcoming year. Management is currently working to determine the impact on the School Board for the next fiscal year.

(19) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Parish Tax Collector for \$108,615 and the State of Louisiana for \$17,609 to the Teacher’s Retirement System of Louisiana for employee retirement benefits.

(20) Compensation, Benefits, and Other Payments to Superintendent

A detail of compensation, benefits, and other payments paid to Superintendent Blaine Dauzat are as follows:

Purpose	Amount
Salary	\$ 109,701
Benefits- insurance	9,479
Benefits- retirement	29,290
Travel	4,223

(21) Compensation Paid Board Members

The schedule of compensation paid to the Avoyelles Parish School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the Avoyelles Parish School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$540 per month, and the President receives \$630 per month for performing the duties of his office.

John Gagnard	\$ 3,780	Robin J Moreau	\$ 4,640
Micheal Lacombe	\$ 3,240	Lizzie Ned	\$ 3,240
Jeralyn Jacobs Young	\$ 3,240	Van Kojis	\$ 6,480
Darrell G. Wiley	\$ 3,240	Latisha Sheree Small	\$ 3,240
Christopher Edward Lacour	\$ 6,480	Stanley Celestine Jr	\$ 3,240

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(22) New Accounting Pronouncements

In January 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 84, Fiduciary Activities. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how these activities should be reported. The requirements of this Statement will enhance consistency and comparability by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhance the value provided by the information reported in financial statements for assessing government accountability and stewardship. The provisions of GASB Statement No. 84 are effective for fiscal years beginning after December 15, 2018. The effect of implementation on the School Board's financial statements has not yet been determined.

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, Leases. The statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The provisions of GASB Statement No. 87 are effective for fiscal years beginning after December 15, 2019. The effect of implementation on the School Board's financial statements has not yet been determined.

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule I

General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 2,645,828	\$ 2,809,420	\$ 2,798,643	\$ (10,777)
Sales taxes	5,685,798	5,444,676	5,762,114	317,438
Charges for service	154,632	154,632	141,474	(13,158)
Interest	82,295	117,605	264,352	146,747
Other	346,724	492,401	1,589,200	1,096,799
Total local sources	<u>8,915,277</u>	<u>9,018,734</u>	<u>10,555,783</u>	<u>1,537,049</u>
State sources	27,915,676	27,876,754	28,740,293	863,539
Federal sources	43,310	-	-	-
Total revenues	<u>36,874,263</u>	<u>36,895,488</u>	<u>39,296,076</u>	<u>2,400,588</u>
Expenditures				
Current:				
Instruction -				
Regular programs	16,170,437	15,195,856	15,276,673	(80,817)
Special education programs	4,478,426	4,662,464	4,727,219	(64,755)
Vocational education programs	1,205,853	998,604	883,188	115,416
Other instructional programs	234,743	235,143	319,531	(84,388)
Special programs	547,754	627,754	655,735	(27,981)
Support services -				
Pupil support services	1,342,791	1,572,427	1,655,030	(82,603)
Instructional staff support services	1,348,247	1,098,143	970,836	127,307
General administration	1,461,697	1,248,321	696,646	551,675
School administration	2,688,432	2,872,101	2,970,164	(98,063)
Business services	713,760	662,036	665,583	(3,547)
Operation and maintenance of plant services	1,537,663	1,503,600	2,680,054	(1,176,454)
Student transportation services	4,583,157	4,900,474	4,789,512	110,962
Central services	150,855	73,178	149,511	(76,333)
Non-instructional services -				
Food services	380,000	420,000	354,463	65,537
Community service programs	17,244	17,244	17,244	-
Transfer to other EA	-	-	144,692	144,692
Debt service -				
Principal payments	-	-	313,176	(313,176)
Interest and fiscal charges	-	-	25,306	(25,306)
Total expenditures	<u>36,861,059</u>	<u>36,087,345</u>	<u>37,294,563</u>	<u>(1,207,218)</u>
Excess of revenues over expenditures	<u>13,204</u>	<u>808,143</u>	<u>2,001,513</u>	<u>1,193,370</u>
Other financing sources (uses):				
Proceeds from sale of assets	-	-	26,192	26,192
Transfers out	(2,724,377)	(2,211,084)	(3,615,584)	(1,404,500)
Transfers in	1,082,256	1,073,996	3,563,815	2,489,819
Total other financing sources (uses)	<u>(1,642,121)</u>	<u>(1,137,088)</u>	<u>(25,577)</u>	<u>1,111,511</u>
Net change in fund balance	<u>(1,628,917)</u>	<u>(328,945)</u>	<u>1,975,936</u>	<u>2,304,881</u>
Fund balances, beginning	<u>16,798,792</u>	<u>16,798,792</u>	<u>16,798,792</u>	<u>-</u>
Fund balances, ending	<u>\$ 15,169,875</u>	<u>\$ 16,469,847</u>	<u>\$ 18,774,728</u>	<u>\$ 2,304,881</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 2

Schedule of Changes in Net OPEB Liability and Related Ratios
For the year ended June 30, 2019

	June 30, 2018	June 30, 2019
Total OPEB Liability*		
Service cost	\$ 780,765	\$ 819,821
Interest	2,451,124	2,435,626
Changes of benefit terms	-	-
Differences between expected and actual experience	(1,770,730)	3,634,927
Changes of assumptions	(2,691,379)	3,497,254
Benefit payments	4,185,762	(4,415,979)
Net change in total OPEB liability	(5,415,982)	5,971,649
Total OPEB liability - beginning	70,560,042	65,144,060
Total OPEB liability - ending	\$ 65,144,060	\$ 71,115,709
Covered payroll	\$ 20,243,142	\$ 21,052,868
Net OPEB liability as a percentage of covered payroll	321.81%	337.80%

* Equal to Net OPEB Liability

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 3

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2019

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana (TRSL)					
2019	0.407%	\$ 39,952,867	\$20,305,328	196.8%	68.20%
2018	0.449%	\$ 46,061,581	\$20,817,169	221.3%	65.60%
2017	0.456%	\$ 53,544,017	\$20,959,957	255.5%	59.90%
2016	0.468%	\$ 50,303,132	\$21,125,273	238.1%	62.50%
2015	0.496%	\$ 50,643,015	\$21,685,668	233.5%	63.70%
Louisiana School Employees' Retirement System (LSERS)					
2019	0.698%	\$ 4,664,781	\$ 1,952,048	239.0%	74.44%
2018	0.729%	\$ 4,662,905	\$ 2,085,916	223.5%	75.03%
2017	0.752%	\$ 5,669,870	\$ 2,134,865	265.6%	70.09%
2016	0.780%	\$ 4,947,199	\$ 2,188,497	226.1%	74.49%
2015	0.775%	\$ 4,491,616	\$ 2,173,573	206.6%	76.18%

* The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 4

Schedule of Employer Contributions
for the Retirement Systems
For the Year Ended June 30, 2019

<u>Year ended June 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers' Retirement System of Louisiana (TRSL)					
2019	\$5,376,640	\$5,376,640	-	\$20,137,227	26.7%
2018	\$5,401,500	\$5,401,500	-	\$20,305,328	26.6%
2017	\$5,247,683	\$5,247,683	-	\$20,817,169	25.2%
2016	\$5,512,469	\$5,512,469	-	\$20,959,957	26.3%
2015	\$5,915,076	\$5,915,076	-	\$21,125,273	28.0%
Louisiana School Employees' Retirement System (LSERS)					
2019	\$ 549,665	\$ 549,665	-	\$ 1,963,089	28.0%
2018	\$ 538,765	\$ 538,765	-	\$ 1,952,048	27.6%
2017	\$ 569,455	\$ 569,455	-	\$ 2,085,916	27.3%
2016	\$ 644,729	\$ 644,729	-	\$ 2,134,865	30.2%
2015	\$ 722,204	\$ 722,204	-	\$ 2,188,497	33.0%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service lives	Projected Salary Increase
* Teacher Retirement System of Louisiana					
2015	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2016	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2017	7.70%	7.75%	2.50%	5	3.50% - 10.0%
2018	7.70%	7.70%	2.50%	5	3.50% - 10.0%
2019	7.65%	7.65%	2.50%	5	3.3% - 4.8%
* Louisiana School Employees' Retirement System (LSERS)					
2015	7.25%	7.25%	2.75%	2	3.200% - 5.500%
2016	7.00%	7.00%	2.75%	3	3.200% - 5.500%
2017	7.125%	7.125%	2.625%	3	3.075% - 5.375%
2018	7.125%	7.125%	2.625%	3	3.075% - 5.375%
2019	7.0625%	7.0625%	2.50%	3	3.25%

(2) Other Post-Employment Benefits

Benefit Changes –

There were no significant changes in benefit terms or assumptions during the periods presented.

Changes of Assumptions –

The discount rate as of June 30, 2018 was 3.87% and was decreased to 3.50% as of June 30, 2019.

The inflation rate was 2.50% for both periods presented.

No assets are accumulated in a trust that meets the criteria in GASB 75 to pay related benefits.

(3) Budget Practices

In May, the Superintendent submits to the School Board the proposed annual budget for the fiscal year beginning July 1st. The proposed budget is made available for public inspection and comments by taxpayers prior to September 15th. The School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget, whereby total budgeted revenues and other financial sources, including fund balance, must equal or exceed total budgeted expenditures and other financing uses.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Required Supplementary Information

The budget is prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

For the year ended June 30, 2019, expenditures exceeded appropriations in the General Fund.

OTHER SUPPLEMENTARY INFORMATION

AGENCY FUNDS

School Activity Fund

The activities of the various individual school accounts are accounted for in the School Activity Agency Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Agency Fund

The Sales Tax Agency Fund accounts for the collection and distribution of various sales and use taxes levied by the School Board, Avoyelles Parish Police Jury, Avoyelles Parish Sheriff's Office, and other sales and use taxes as levied by various municipalities in Avoyelles Parish.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Agency Funds

Schedule 5

Combining Statement of Net Position
 June 30, 2019

	<u>School Activity Agency Fund</u>	<u>Sales Tax Agency Fund</u>	<u>Total Fiduciary Funds</u>
ASSETS			
Cash and interest-bearing deposits	<u>\$ 1,318,308</u>	<u>\$ -</u>	<u>\$ 1,318,308</u>
LIABILITIES			
Deposits due others	<u>\$ 1,318,308</u>	<u>\$ -</u>	<u>\$ 1,318,308</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 School Activity Agency Fund

Schedule 6

Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2019

Schools	Balance Beginning	Additions	Deductions	Balance Ending
Avoyelles High	\$ 76,893	\$ 339,460	\$ 322,653	\$ 93,700
Bunkie Elementary	21,580	46,494	46,425	21,649
Bunkie High	71,576	407,253	341,021	137,808
Cottonport Elementary	22,442	58,761	49,115	32,088
Lafargue Elementary	32,198	106,227	99,501	38,924
Marksville Elementary	28,886	90,288	88,304	30,870
Marksville High School	51,398	274,137	261,811	63,724
Plaucheville Elementary	69,941	151,906	138,321	83,526
Riverside Elementary	49,964	44,030	60,250	33,744
FFA Federation	519,238	93,760	76,125	536,873
Student Incentive	657	-	-	657
Band	4,914	24,000	6,067	22,847
LaSAS	183,136	226,475	215,048	194,563
Drug Free Programs	5,912	500	1,528	4,884
Ivy Mae Scholarship	14,668	-	-	14,668
Rapides Foundation	5,283	-	-	5,283
Elderwood Preserving Grant	1,650	-	-	1,650
Testing	-	669	669	-
Office Staff	751	719	620	850
Total balances	<u>\$ 1,161,087</u>	<u>\$ 1,864,679</u>	<u>\$ 1,707,458</u>	<u>\$ 1,318,308</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana
Agency Funds

Schedule 7

Schedule of Cash Receipts and Disbursements
June 30, 2019

	<u>Sales Tax</u>
Receipts:	
Sales taxes	<u>\$ 18,743,232</u>
Disbursements:	
Tax proceeds distributed to taxing authorities, net of collection costs	<u>18,743,232</u>
Change in cash	-
Cash balance, beginning	<u>-</u>
Cash balance, ending	<u><u>\$ -</u></u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule of Capital Assets By Source

Schedule 8

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Capital Assets:		
Land	\$ 6,833,903	\$ 6,833,903
Construction in Progress	792,383	74,809
Buildings	36,300,471	36,280,078
Furniture and equipment	<u>9,595,483</u>	<u>9,310,009</u>
Total Capital Assets	<u>\$ 53,522,240</u>	<u>\$ 52,498,799</u>
Investment in Capital Assets by Source:		
General Fund	\$ 51,287,197	\$ 50,333,723
Special Revenue Funds:		
School Food Service	1,053,107	983,140
Title I	1,094,710	1,094,710
Special Education	74,071	74,071
Vocational Education	<u>13,155</u>	<u>13,155</u>
Total Investment in Capital Assets by Source	<u>\$ 53,522,240</u>	<u>\$ 52,498,799</u>

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

Title I

Title I is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the School Board. The activities supplement, rather than replace, state and locally mandated activities.

Title II

Title II is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

LA-4

The LA-4 Fund is a continuation of the Early Childhood Education (ECE) Project Fundamentals of Unique Readiness (FOUR) program. This fund accounts for the allotment from the Louisiana Department of Education and federal funds to provide sufficient educational expenditures for “high-risk” four-year olds to ensure greater success through school.

Public Health Service Act – Title XIX Fund

The School Nurse Program – Title XIX Fund accounts for the funds from a federal program to provide school nurse services to students of the school system.

Special Education Fund

Special Education Fund accounts for federal, state, and local funds which are specifically restricted for expenditures and activities which promote free and appropriate public education to all eligible school children in the school system.

Adult Education Fund

The Adult Education Fund accounts for the funds from a federally and state financed, state administered, and locally operated program that provides adult instruction leading to a high school diploma.

Special Maintenance Fund

The Special Maintenance Fund accounts for the avails of a 10-year, five mill, parish wide property tax dedicated to maintain, construct, and remodel school buildings and grounds.

School Food Service

The School Food Services Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

NONMAJOR GOVERNMENTAL FUNDS

Capital Outlay Fund

The Capital Outlay Fund accounts for monies designated by the school board for repairs to various school facilities

Vocational Education Fund

This fund accounts for funds from a federal program which provides vocational education programs.

JAG Fund

JAG (Jobs for America's Graduates) accounts for revenues received from a federal grant which provides funding for dropout prevention and work force preparation for at risk youths.

LA Agricultural Science School Fund

The La Ag Science School Fund accounts for the funds to operate a Type IV charter school (Louisiana Agriculture Sciences Charter School) providing an education with emphasis in the agriculture sciences.

Special Sales Tax Fund

The Special Sales Tax Fund accounts for a special sales and use tax of one-half of one percent. The proceeds of the sales and use tax are used for facility improvements and repairs, payment of bond indebtedness, maintenance, and operating expenses of the school system.

Positive Behavior Incentive Funds

These funds account for federal sources to assist school personnel in adopting and organizing evidence-based behavioral interventions into an integrated continuum that enhances academic and social behavior outcomes for all students.

Other Title Funds

Accounts for various receipts and expenditures of other federal program funds.

Wards Funds

These funds hold the unspent funds remaining after the payment of the various bond issues. The excess monies are allocated for improvements of facilities located in the respective wards.

DEBT SERVICE FUNDS:

Qualified School Construction Bond (QSCB) Fund

Accounts for the issuance of various revenue bonds, the proceeds of which are for the construction, restoration, and renovation of plant facilities at schools in the school system.

Energy Conservation Certificates of Indebtedness Fund

Accounts for the issuance of certificates of indebtedness for the payment of expenditures to make the school facilities more energy efficient.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Governmental Funds

Schedule 9

Combined Balance Sheet
 June 30, 2019

	Special Revenue	Debt Service	Total
ASSETS			
Cash and interest-bearing deposits	\$ 6,059,955	\$ 757,337	\$ 6,817,292
Receivables	548	-	548
Due from other governmental agencies	2,219,407	-	2,219,407
Inventory	150,875	-	150,875
Total assets	<u>\$ 8,430,785</u>	<u>\$ 757,337</u>	<u>\$ 9,188,122</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 125,149	\$ -	\$ 125,149
Accrued salaries payable	610,159	-	610,159
Due to other funds	2,219,407	-	2,219,407
Total liabilities	<u>2,954,715</u>	<u>-</u>	<u>2,954,715</u>
Fund balances:			
Non-spendable	150,875	-	150,875
Restricted	3,155,975	-	3,155,975
Committed	2,163,745	757,337	2,921,082
Unassigned	5,475	-	5,475
Total fund balances	<u>5,476,070</u>	<u>757,337</u>	<u>6,233,407</u>
Total liabilities and fund balances	<u>\$ 8,430,785</u>	<u>\$ 757,337</u>	<u>\$ 9,188,122</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana
Nonmajor Governmental Funds

Schedule 10

Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	Special Revenue	Debt Service	Totals
Revenues			
Local sources -			
Ad valorem taxes	\$ 722,347	\$ -	\$ 722,347
Sales tax	2,225,463	-	2,225,463
Charges for services	38,071	-	38,071
Interest income	18,104	8,537	26,641
State sources	3,287,107	-	3,287,107
Federal sources	9,464,294	-	9,464,294
Other sources	294,659	-	294,659
Total revenues	16,050,045	8,537	16,058,582
Expenditures			
Current:			
Instruction -			
Regular programs	1,403,783	-	1,403,783
Special education programs	617,977	-	617,977
Vocational education programs	542,323	-	542,323
Other instructional programs	203,868	-	203,868
Special programs	3,041,848	-	3,041,848
Adult and continuing education programs	23,497	-	23,497
Support services -			
Pupil support services	1,074,750	-	1,074,750
Instructional staff support services	1,032,140	-	1,032,140
General administration	49,076	-	49,076
School administration	238,204	-	238,204
Business services	35,243	-	35,243
Operation and maintenance of plant services	1,819,056	-	1,819,056
Student transportation services	132,864	-	132,864
Non-instructional services -			
Food service operations	3,923,064	-	3,923,064
Community service	39,734	-	39,734
Facilities acquisition and construction	716,367	-	716,367
Debt service:			
Principal retirement	-	395,833	395,833
Interest and fiscal charges	-	10,194	10,194
Total expenditures	14,893,794	406,027	15,299,821
Excess (deficiency) of revenues over expenditures	1,156,251	(397,490)	758,761
Other financing sources (uses):			
Transfers in	2,242,854	406,771	2,649,625
Transfers out	(2,972,134)	(25,722)	(2,997,856)
Total other financing sources (uses)	(729,280)	381,049	(348,231)
Net change in fund balances	426,971	(16,441)	410,530
Fund balances, beginning	5,049,099	773,778	5,822,877
Fund balances, ending	\$ 5,476,070	\$ 757,337	\$ 6,233,407

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 11

Combining Balance Sheet
 June 30, 2019

	Title I Fund	Title II Fund	LA-4	Public Health Services Act Title XIX
ASSETS				
Cash and interest-bearing deposits	\$ 154,098	\$ 5,004	\$ 16,774	\$ 51,759
Receivables	-	-	-	-
Due from other governmental agencies	1,251,529	128,821	-	-
Inventory	-	-	-	-
Total assets	<u>\$ 1,405,627</u>	<u>\$ 133,825</u>	<u>\$ 16,774</u>	<u>\$ 51,759</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries and related benefits	154,098	5,004	16,774	46,284
Due to other funds	1,251,529	128,821	-	-
Total liabilities	<u>1,405,627</u>	<u>133,825</u>	<u>16,774</u>	<u>46,284</u>
Fund balances:				
Non-spendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	5,475
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,475</u>
Total liabilities and fund balances	<u>\$ 1,405,627</u>	<u>\$ 133,825</u>	<u>\$ 16,774</u>	<u>\$ 51,759</u>

<u>Special Education</u>	<u>Adult Education Fund</u>	<u>Special Maintenance Fund</u>	<u>School Food Service Fund</u>	<u>Capital Outlay Fund</u>	<u>Vocational Education Fund</u>	<u>JAG Fund</u>
\$ 46,044	\$ 9,268	\$ 1,029,199	\$ 1,626,679	\$ 602,321	\$ -	\$ 18,350
-	-	-	548	-	-	-
520,002	-	9,835	-	-	58,304	-
<u>-</u>	<u>-</u>	<u>70,909</u>	<u>79,966</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 566,046</u>	<u>\$ 9,268</u>	<u>\$ 1,109,943</u>	<u>\$ 1,707,193</u>	<u>\$ 602,321</u>	<u>\$ 58,304</u>	<u>\$ 18,350</u>
\$ -	\$ -	\$ -	\$ 16,827	\$ -	\$ -	\$ -
46,044	9,268	-	145,547	-	-	18,350
<u>520,002</u>	<u>-</u>	<u>9,835</u>	<u>-</u>	<u>-</u>	<u>58,304</u>	<u>-</u>
<u>566,046</u>	<u>9,268</u>	<u>9,835</u>	<u>162,374</u>	<u>-</u>	<u>58,304</u>	<u>18,350</u>
-	-	70,909	79,966	-	-	-
-	-	-	1,464,853	-	-	-
-	-	1,029,199	-	602,321	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>1,100,108</u>	<u>1,544,819</u>	<u>602,321</u>	<u>-</u>	<u>-</u>
<u>\$ 566,046</u>	<u>\$ 9,268</u>	<u>\$ 1,109,943</u>	<u>\$ 1,707,193</u>	<u>\$ 602,321</u>	<u>\$ 58,304</u>	<u>\$ 18,350</u>

(continued)

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 11 (continued)

Combining Balance Sheet (continued)
 June 30, 2019

	LA AG Science School Fund	Special Sales Tax Fund	Positive Behavior Incentive Funds	Other Title Funds	Wards Fund	Total
ASSETS						
Cash and interest-bearing deposits	\$ 1,859,912	\$ 635,685	\$ -	\$ -	\$ 4,862	\$ 6,059,955
Receivables	-	-	-	-	-	548
Due from other governmental agencies	-	-	130,788	120,128	-	2,219,407
Inventory	-	-	-	-	-	150,875
Total assets	\$ 1,859,912	\$ 635,685	\$ 130,788	\$ 120,128	\$ 4,862	\$ 8,430,785
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 108,322	\$ -	\$ -	\$ -	\$ 125,149
Accrued salaries and related benefits	168,790	-	-	-	-	610,159
Due to other funds	-	-	130,788	120,128	-	2,219,407
Total liabilities	168,790	108,322	130,788	120,128	-	2,954,715
Fund balances:						
Non-spendable	-	-	-	-	-	150,875
Restricted	1,691,122	-	-	-	-	3,155,975
Committed	-	527,363	-	-	4,862	2,163,745
Unassigned	-	-	-	-	-	5,475
Total fund balances	1,691,122	527,363	-	-	4,862	5,476,070
Total liabilities and fund balances	\$ 1,859,912	\$ 635,685	\$ 130,788	\$ 120,128	\$ 4,862	\$ 8,430,785

Marksville, Louisiana
Nonmajor Special Revenue Funds

Schedule 12

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	Title I Fund	Title II Fund	LA-4	Public Health Services Act Title XIX
Revenues				
Local sources:				
Ad valorem tax	\$ -	\$ -	\$ -	\$ -
Sales tax	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	31
State sources	-	-	83,351	-
Federal sources	3,127,881	325,582	96,315	-
Other sources	-	-	-	290,296
Total revenues	3,127,881	325,582	179,666	290,327
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	-	3,800
Special education programs	-	-	-	-
Vocational education programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	2,545,797	192,534	179,666	-
Adult and continuing education programs	-	-	-	-
Support services -				
Pupil support services	-	-	-	489,709
Instructional staff support services	199,894	97,931	-	3,240
General administration	-	-	-	-
School administration	-	-	-	-
Business services	35,179	-	-	-
Operation and maintenance of plant services	-	-	-	-
Student transportation services	-	-	-	-
Non-instructional services -				
Food service operations	-	-	-	-
Community service	39,734	-	-	-
Facilities acquisition and construction	-	-	-	-
Total expenditures	2,820,604	290,465	179,666	496,749
Excess (deficiency) of revenues over expenditures	307,277	35,117	-	(206,422)
Other financing sources (uses)				
Transfers in	-	-	-	332,613
Transfers out	(307,277)	(35,117)	-	-
Total other financing sources	(307,277)	(35,117)	-	332,613
Net change in fund balances	-	-	-	126,191
Fund balances, beginning	-	-	-	(120,716)
Fund balances, ending	\$ -	\$ -	\$ -	\$ 5,475

<u>Special Education</u>	<u>Adult Education Fund</u>	<u>Special Maintenance Fund</u>	<u>School Food Services Fund</u>	<u>Capital Outlay Fund</u>	<u>Vocational Education Fund</u>	<u>JAG Fund</u>
\$ -	\$ -	\$ 722,347	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	38,071	-	-	-
-	-	5,997	-	3,512	-	-
-	39,461	51,231	50,531	-	-	-
1,218,590	84,351	61,263	3,720,265	-	65,840	114,300
-	817	3,546	-	-	-	-
<u>1,218,590</u>	<u>124,629</u>	<u>844,384</u>	<u>3,808,867</u>	<u>3,512</u>	<u>65,840</u>	<u>114,300</u>
-	-	-	-	-	-	-
521,150	-	-	-	-	-	-
-	-	-	-	-	54,179	-
-	-	-	-	-	-	203,868
-	-	-	-	-	-	-
-	23,497	-	-	-	-	-
438,885	-	-	-	-	-	-
127,834	97,448	-	-	-	11,661	-
-	-	25,058	-	-	-	-
-	458	-	-	-	-	-
-	-	-	-	-	-	-
-	814	1,555,238	-	1,210	-	-
-	-	-	-	-	-	-
-	-	-	3,923,064	-	-	-
-	-	-	-	-	-	-
-	-	-	-	716,367	-	-
<u>1,087,869</u>	<u>122,217</u>	<u>1,580,296</u>	<u>3,923,064</u>	<u>717,577</u>	<u>65,840</u>	<u>203,868</u>
<u>130,721</u>	<u>2,412</u>	<u>(735,912)</u>	<u>(114,197)</u>	<u>(714,065)</u>	<u>-</u>	<u>(89,568)</u>
-	-	875,000	485,673	460,000	-	89,568
<u>(130,721)</u>	<u>(2,412)</u>	<u>-</u>	<u>(5,708)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(130,721)</u>	<u>(2,412)</u>	<u>875,000</u>	<u>479,965</u>	<u>460,000</u>	<u>-</u>	<u>89,568</u>
-	-	139,088	365,768	(254,065)	-	-
-	-	961,020	1,179,051	856,386	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,100,108</u>	<u>\$ 1,544,819</u>	<u>\$ 602,321</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana
Nonmajor Special Revenue Funds

Schedule 12 (continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Year Ended June 30, 2019

	LA AG Science School Fund	Special Sales Tax Fund	Positive Behavior Incentive Funds	Other Title Funds	Wards Fund	Total
Revenues						
Local sources:						
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 722,347
Sales tax	-	2,225,463	-	-	-	2,225,463
Charges for service	-	-	-	-	-	38,071
Interest	-	3,702	-	-	4,862	18,104
State sources	3,062,533	-	-	-	-	3,287,107
Federal sources	-	-	469,686	180,221	-	9,464,294
Other sources	-	-	-	-	-	294,659
Total revenues	<u>3,062,533</u>	<u>2,229,165</u>	<u>469,686</u>	<u>180,221</u>	<u>4,862</u>	<u>16,050,045</u>
Expenditures						
Current:						
Instruction -						
Regular programs	1,330,240	69,743	-	-	-	1,403,783
Special education programs	96,827	-	-	-	-	617,977
Vocational education programs	488,144	-	-	-	-	542,323
Other instructional programs	-	-	-	-	-	203,868
Special programs	745	-	12,664	110,442	-	3,041,848
Adult and continuing education programs	-	-	-	-	-	23,497
Support services -						
Pupil support services	146,156	-	-	-	-	1,074,750
Instructional staff support services	15,786	-	425,802	52,544	-	1,032,140
General administration	24,018	-	-	-	-	49,076
School administration	237,746	-	-	-	-	238,204
Business services	64	-	-	-	-	35,243
Operation and maintenance of plant services	214,464	44,927	-	-	2,403	1,819,056
Student transportation services	132,864	-	-	-	-	132,864
Non-instructional services -						
Food service operations	-	-	-	-	-	3,923,064
Community service	-	-	-	-	-	39,734
Facilities acquisition and construction	-	-	-	-	-	716,367
Total expenditures	<u>2,687,054</u>	<u>114,670</u>	<u>438,466</u>	<u>162,986</u>	<u>2,403</u>	<u>14,893,794</u>
Excess (deficiency) of revenues over expenditures	<u>375,479</u>	<u>2,114,495</u>	<u>31,220</u>	<u>17,235</u>	<u>2,459</u>	<u>1,156,251</u>
Other financing sources (uses)						
Transfers in	-	-	-	-	-	2,242,854
Transfers out	<u>(310,283)</u>	<u>(2,132,161)</u>	<u>(31,220)</u>	<u>(17,235)</u>	<u>-</u>	<u>(2,972,134)</u>
Total other financing sources	<u>(310,283)</u>	<u>(2,132,161)</u>	<u>(31,220)</u>	<u>(17,235)</u>	<u>-</u>	<u>(729,280)</u>
Net change in fund balances	65,196	(17,666)	-	-	2,459	426,971
Fund balances, beginning	<u>1,625,926</u>	<u>545,029</u>	<u>-</u>	<u>-</u>	<u>2,403</u>	<u>5,049,099</u>
Fund balances, ending	<u>\$ 1,691,122</u>	<u>\$ 527,363</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,862</u>	<u>\$ 5,476,070</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Debt Service Funds

Schedule 13

Combining Balance Sheet
 June 30, 2019

	QSCB Fund	Energy Conservation Fund	Total
ASSETS			
Cash and interest-bearing deposits	<u>\$ 77,481</u>	<u>\$ 679,856</u>	<u>\$ 757,337</u>
FUND BALANCES			
Committed	<u>\$ 77,481</u>	<u>\$ 679,856</u>	<u>\$ 757,337</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Debt Service Funds

Schedule 14

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
 For the Year Ended June 30, 2019

	<u>QSCB Fund</u>	<u>Energy Conservation Fund</u>	<u>Total</u>
Revenues			
Local Sources:			
Interest income	\$ -	\$ 8,537	\$ 8,537
Expenditures			
Debt service:			
Principal retirement	395,833	-	395,833
Interest and fiscal charges	<u>10,194</u>	<u>-</u>	<u>10,194</u>
Total expenditures	<u>406,027</u>	<u>-</u>	<u>406,027</u>
Excess (deficiency) of revenues over expenditures	<u>(406,027)</u>	<u>8,537</u>	<u>(397,490)</u>
Other financing sources (uses)			
Transfers in	406,771	-	406,771
Transfers out	<u>-</u>	<u>(25,722)</u>	<u>(25,722)</u>
Total other financing sources	<u>406,771</u>	<u>(25,722)</u>	<u>381,049</u>
Net change in fund balances	744	(17,185)	(16,441)
Fund balances, beginning	<u>76,737</u>	<u>697,041</u>	<u>773,778</u>
Fund balances, ending	<u>\$ 77,481</u>	<u>\$ 679,856</u>	<u>\$ 757,337</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 15

Title I Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 2,792,723	\$ 3,420,705	\$ 3,127,881	\$ (292,824)
Expenditures				
Current:				
Instruction -				
Special programs	2,285,780	2,860,973	2,545,797	315,176
Support services -				
Instructional staff support services	231,943	197,249	199,894	(2,645)
Business services	-	-	35,179	(35,179)
Non-instructional services -				
Community service programs	-	-	39,734	(39,734)
Total expenditures	<u>2,517,723</u>	<u>3,058,222</u>	<u>2,820,604</u>	<u>237,618</u>
Excess of revenues over expenditures	275,000	362,483	307,277	(55,206)
Other financing uses:				
Transfers out	<u>(275,000)</u>	<u>(362,483)</u>	<u>(307,277)</u>	<u>55,206</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 16

Title II Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	<u>\$ 384,327</u>	<u>\$ 528,621</u>	<u>\$ 325,582</u>	<u>\$ (203,039)</u>
Expenditures				
Current:				
Instruction -				
Special programs	-	-	192,534	(192,534)
Support services -				
Instructional staff support services	<u>346,327</u>	<u>475,095</u>	<u>97,931</u>	<u>377,164</u>
Total expenditures	<u>346,327</u>	<u>475,095</u>	<u>290,465</u>	<u>184,630</u>
Excess of revenues over expenditures	38,000	53,526	35,117	(18,409)
Other financing uses:				
Transfers out	<u>(38,000)</u>	<u>(53,526)</u>	<u>(35,117)</u>	<u>18,409</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 17

LA-4
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	\$ -	\$ -	\$ 83,351	\$ 83,351
Federal sources	-	-	96,315	96,315
Total revenues	-	-	179,666	179,666
Expenditures				
Current:				
Instruction -				
Special programs	-	-	179,666	(179,666)
Excess of revenues over expenditures	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 18

Public Health Services Act Title XIX
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Other	<u>\$ 225,000</u>	<u>\$ 225,000</u>	<u>\$ 290,296</u>	<u>\$ 65,296</u>
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	3,800	(3,800)
Support services -				
Pupil support services	464,004	445,989	489,709	(43,720)
Instructional staff support services	<u>-</u>	<u>-</u>	<u>3,240</u>	<u>(3,240)</u>
Total expenditures	<u>464,004</u>	<u>445,989</u>	<u>496,749</u>	<u>(50,760)</u>
Deficiency of revenues over expenditures	(239,004)	(220,989)	(206,422)	14,567
Other financing sources:				
Transfers in	<u>240,000</u>	<u>230,000</u>	<u>332,613</u>	<u>102,613</u>
Net change in fund balance	996	9,011	126,191	117,180
Fund balances, beginning	<u>(120,716)</u>	<u>(120,716)</u>	<u>(120,716)</u>	<u>-</u>
Fund balances, ending	<u><u>\$ (119,720)</u></u>	<u><u>\$ (111,705)</u></u>	<u><u>\$ 5,475</u></u>	<u><u>\$ 117,180</u></u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 19

Special Education
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 1,326,197	\$ 1,775,655	\$ 1,218,590	\$ (557,065)
Expenditures				
Current:				
Instruction -				
Special education programs	889,534	1,198,327	521,150	677,177
Support services -				
Pupil support services	295,020	379,672	438,885	(59,213)
Instructional staff support services	-	-	127,834	(127,834)
Total expenditures	<u>1,184,554</u>	<u>1,577,999</u>	<u>1,087,869</u>	<u>490,130</u>
Excess of revenues over expenditures	141,643	197,656	130,721	(66,935)
Other financing uses:				
Transfers out	<u>(141,643)</u>	<u>(197,656)</u>	<u>(130,721)</u>	<u>66,935</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 20

Adult Education Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Other	\$ -	\$ -	\$ 817	\$ 817
State sources	-	-	39,461	39,461
Federal sources	106,000	123,850	84,351	(39,499)
Total revenues	<u>106,000</u>	<u>123,850</u>	<u>124,629</u>	<u>779</u>
Expenditures				
Current:				
Instruction -				
Adult and continuing education programs	103,755	121,557	23,497	98,060
Support services -				
Instructional staff support services	1,631	-	97,448	(97,448)
School administration	-	-	458	(458)
Operation and maintenance of plant services	-	-	814	(814)
Total expenditures	<u>105,386</u>	<u>121,557</u>	<u>122,217</u>	<u>(660)</u>
Excess of revenues over expenditures	614	2,293	2,412	119
Other financing uses:				
Transfers out	<u>(614)</u>	<u>(2,293)</u>	<u>(2,412)</u>	<u>(119)</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 21

Special Maintenance Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Ad valorem taxes	\$ 695,773	\$ 660,300	\$ 722,347	\$ 62,047
Interest	-	-	5,997	5,997
Other	-	-	3,546	3,546
Total local sources	695,773	660,300	731,890	71,590
State sources	457,000	457,000	51,231	(405,769)
Federal sources	-	-	61,263	61,263
Total revenues	1,152,773	1,117,300	844,384	(272,916)
Expenditures				
Current:				
Support services -				
General administration	812,500	812,500	25,058	787,442
Operation and maintenance of plant services	394,150	388,650	1,555,238	(1,166,588)
Total expenditures	1,206,650	1,201,150	1,580,296	(379,146)
Deficiency of revenues over expenditures	(53,877)	(83,850)	(735,912)	(652,062)
Other financing sources:				
Transfers in	-	-	875,000	875,000
Net change in fund balance	(53,877)	(83,850)	139,088	222,938
Fund balances, beginning	961,020	961,020	961,020	-
Fund balances, ending	\$ 907,143	\$ 877,170	\$ 1,100,108	\$ 222,938

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 22

School Food Service Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Charges for service	\$ 46,541	\$ 44,751	\$ 38,071	\$ (6,680)
State sources	58,099	58,099	50,531	(7,568)
Federal sources	<u>3,451,575</u>	<u>3,483,249</u>	<u>3,720,265</u>	<u>237,016</u>
Total revenues	<u>3,556,215</u>	<u>3,586,099</u>	<u>3,808,867</u>	<u>222,768</u>
Expenditures				
Current:				
Non-instructional services -				
Food services	<u>3,940,463</u>	<u>3,854,717</u>	<u>3,923,064</u>	<u>(68,347)</u>
Deficiency of revenues over expenditures	<u>(384,248)</u>	<u>(268,618)</u>	<u>(114,197)</u>	<u>154,421</u>
Other financing sources:				
Transfers in	376,490	376,490	485,673	109,183
Transfers out	<u>-</u>	<u>-</u>	<u>(5,708)</u>	<u>(5,708)</u>
Total other financing sources	<u>376,490</u>	<u>376,490</u>	<u>479,965</u>	<u>103,475</u>
Net change in fund balance	(7,758)	107,872	365,768	257,896
Fund balances, beginning	<u>1,179,051</u>	<u>1,179,051</u>	<u>1,179,051</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,171,293</u>	<u>\$ 1,286,923</u>	<u>\$ 1,544,819</u>	<u>\$ 257,896</u>

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 23

Capital Outlay Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 3,512	\$ 3,512
Expenditures				
Support services -				
Operation and maintenance of plant services	-	-	1,210	(1,210)
Facilities acquisition and construction	818,070	713,261	716,367	(3,106)
Total expenditures	818,070	713,261	717,577	(4,316)
Excess (deficiency) of revenues over expenditures	(818,070)	(713,261)	(714,065)	(804)
Other financing sources:				
Transfers in	442,000	262,000	460,000	198,000
Net change in fund balance	(376,070)	(451,261)	(254,065)	197,196
Fund balances, beginning	856,386	856,386	856,386	-
Fund balances, ending	\$ 480,316	\$ 405,125	\$ 602,321	\$ 197,196

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 24

Vocational Education Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	\$ 70,403	\$ 69,269	\$ 65,840	\$ (3,429)
Expenditures				
Current:				
Instruction -				
Vocational education programs	70,403	69,269	54,179	15,090
Support services -				
Instructional staff support services	-	-	11,661	(11,661)
Total expenditures	70,403	69,269	65,840	3,429
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 25

JAG Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 175,000	\$ 114,300	\$ 114,300	\$ -
Expenditures				
Current:				
Instruction -				
Other instructional programs	175,000	114,300	203,868	(89,568)
Deficiency of revenues over expenditures	-	-	(89,568)	(89,568)
Other financing sources:				
Transfers in	-	-	89,568	89,568
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 26

LA Ag Science Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	<u>\$ 3,054,387</u>	<u>\$ 3,104,399</u>	<u>\$ 3,062,533</u>	<u>\$ (41,866)</u>
Expenditures				
Current:				
Instruction -				
Regular programs	1,191,016	1,290,890	1,330,240	(39,350)
Special education programs	120,433	181,060	96,827	84,233
Vocational education programs	554,274	441,969	488,144	(46,175)
Special programs	-	-	745	(745)
Support services -				
Pupil support services	138,823	167,902	146,156	21,746
Instructional staff support services	10,251	31,529	15,786	15,743
General administration	-	-	24,018	(24,018)
School administration	267,997	280,508	237,746	42,762
Business services	-	-	64	(64)
Operation and maintenance of plant services	227,131	242,819	214,464	28,355
Student transportation services	18,000	18,000	132,864	(114,864)
Non-instructional services -				
Food services	<u>35,000</u>	<u>45,000</u>	<u>-</u>	<u>45,000</u>
Total expenditures	<u>2,562,925</u>	<u>2,699,677</u>	<u>2,687,054</u>	<u>12,623</u>
Excess of revenues over expenditures	491,462	404,722	375,479	(29,243)
Other financing uses:				
Transfers out	<u>(176,360)</u>	<u>(178,000)</u>	<u>(310,283)</u>	<u>(132,283)</u>
Net change in fund balance	315,102	226,722	65,196	(161,526)
Fund balances, beginning	<u>1,625,926</u>	<u>1,625,926</u>	<u>1,625,926</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,941,028</u>	<u>\$ 1,852,648</u>	<u>\$ 1,691,122</u>	<u>\$ (161,526)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 27

Special Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Sales tax	<u>\$ 2,290,644</u>	<u>\$ 2,255,466</u>	<u>\$ 2,225,463</u>	<u>\$ (30,003)</u>
Expenditures				
Current:				
Instruction -				
Regular programs	20,000	20,000	69,743	(49,743)
Support services -				
Operation and maintenance of plant services	<u>1,063,110</u>	<u>1,116,171</u>	<u>44,927</u>	<u>1,071,244</u>
Total expenditures	<u>1,083,110</u>	<u>1,136,171</u>	<u>114,670</u>	<u>1,021,501</u>
Excess of revenues over expenditures	1,207,534	1,119,295	2,114,495	995,200
Other financing uses:				
Transfers out	<u>(1,306,333)</u>	<u>(1,095,841)</u>	<u>(2,132,161)</u>	<u>(1,036,320)</u>
Net change in fund balance	(98,799)	23,454	(17,666)	(41,120)
Fund balances, beginning	<u>545,029</u>	<u>545,029</u>	<u>545,029</u>	<u>-</u>
Fund balances, ending	<u>\$ 446,230</u>	<u>\$ 568,483</u>	<u>\$ 527,363</u>	<u>\$ (41,120)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 28

Positive Behavior Incentive Funds
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	\$ 406,439	\$ 406,439	\$ 469,686	\$ 63,247
Expenditures				
Current:				
Instruction -				
Special programs	-	-	12,664	(12,664)
Support services -				
Instructional staff support services	406,250	406,250	425,802	(19,552)
General administration	-	-	-	-
Total expenditures	406,250	406,250	438,466	(32,216)
Excess of revenues over expenditures	189	189	31,220	31,031
Other financing uses:				
Transfers out	(189)	(189)	(31,220)	(31,031)
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 29

Other Title Funds
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ -	\$ -	\$ 180,221	\$ 180,221
Expenditures				
Current:				
Instruction -				
Special programs	-	-	110,442	(110,442)
Support services -				
Instructional staff support services	-	-	52,544	(52,544)
Total expenditures	-	-	162,986	(162,986)
Excess of revenues over expenditures	-	-	17,235	17,235
Other financing uses:				
Transfers out	-	-	(17,235)	(17,235)
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 30

Wards Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 4,862	4,862
Expenditures				
Current:				
Support services -				
Operation and maintenance of plant services	-	-	2,403	(2,403)
Excess of revenues over expenditures	-	-	2,459	2,459
Fund balances, beginning	<u>2,403</u>	<u>2,403</u>	<u>2,403</u>	<u>-</u>
Fund balances, ending	<u>\$ 2,403</u>	<u>\$ 2,403</u>	<u>\$ 4,862</u>	<u>\$ 2,459</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 31

QSCB Fund
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Expenditures				
Debt service:				
Principal retirement	\$ 395,833	\$ 395,833	\$ 395,833	\$ -
Interest and fiscal charges	<u>12,381</u>	<u>10,938</u>	<u>10,194</u>	<u>744</u>
Total expenditures	<u>408,214</u>	<u>406,771</u>	<u>406,027</u>	<u>744</u>
Deficiency of revenues over expenditures	(408,214)	(406,771)	(406,027)	744
Other financing sources:				
Transfers in	<u>401,849</u>	<u>408,959</u>	<u>406,771</u>	<u>(2,188)</u>
Net change in fund balance	(6,365)	2,188	744	(1,444)
Fund balances, beginning	<u>76,737</u>	<u>76,737</u>	<u>76,737</u>	<u>-</u>
Fund balances, ending	<u>\$ 70,372</u>	<u>\$ 78,925</u>	<u>\$ 77,481</u>	<u>\$ (1,444)</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 32

Energy Conversation Fund
 Budgetary Comparison Schedule
 Year Ended June 30, 2019

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 8,537	\$ 8,537
Other financing uses:				
Transfers out	-	-	(25,722)	(25,722)
Net change in fund balance	-	-	(17,185)	(17,185)
Fund balances, beginning	<u>697,041</u>	<u>697,041</u>	<u>697,041</u>	<u>-</u>
Fund balances, ending	<u>\$ 697,041</u>	<u>\$ 697,041</u>	<u>\$ 679,856</u>	<u>\$ (17,185)</u>

STATISTICAL SECTION

AVOYELLES PARISH SCHOOL BOARD

Statistical Section

Table of Contents

This part of the Avoyelles Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School Board's overall financial health.

	Table	Page
Financial Trends	A-E	115-119
<i>These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.</i>		
Revenue Capacity	F-H	120-122
<i>These schedules contain information to help the reader assess the School Board's most significant local revenue sources, sales tax, and property tax.</i>		
Debt Capacity	I-M	123-127
<i>These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.</i>		
Demographic and Economic Information	N-R	128-132
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.</i>		
Operating Information	S-T	133-134
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.</i>		
Other Information	U	135
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE A

Net Position by Component

Fiscal Years ended June 30, 2010 through June 30, 2019
(Accrual Basis of Accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Invested in capital assets, net of related debt	\$ 14,294,693	\$ 14,776,061	\$ 17,230,994	\$ 12,240,391	\$ 13,319,190	\$ 11,415,975	\$ 11,504,316	\$ 12,026,132	\$ 11,980,598	\$ 12,801,973
Restricted	6,272,414	4,293,090	1,272,471	4,067,956	2,064,840	2,565,492	2,315,227	1,768,258	2,765,994	3,155,975
Unrestricted	9,942,607	7,497,154	4,741,672	12,408,091	11,460,775	(48,116,956)	(46,346,164)	(46,535,685)	(100,375,168)	(92,668,722)
Total governmental activities net position	\$ 30,509,714	\$ 26,566,305	\$ 23,245,137	\$ 28,716,438	\$ 26,844,805	\$ (34,135,489)	\$ (32,526,621)	\$ (32,741,295)	\$ (85,628,576)	\$ (76,710,774)

(1) The computations include all governmental funds
Information obtained from Statement of Net Position, page 22 of this report.

Unaudited--see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Table B

Changes in Net Position (1)
Fiscal Years Ended June 30, 2010 through June 30, 2019
(Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Expenditures										
Instruction:										
Regular programs	\$ 18,114,253	\$ 17,633,582	\$ 19,262,766	\$ 18,894,091	\$ 19,870,338	21,606,944	18,929,051	19,234,029	16,305,244	14,964,256
Special programs	7,076,604	6,141,390	5,574,557	5,088,432	5,402,234	5,726,660	5,230,710	5,608,312	4,796,875	4,729,545
Adult/ special programs	8,222,659	7,500,112	6,716,645	6,127,514	6,648,150	7,162,970	5,445,594	6,369,681	5,425,653	5,114,821
Support services:										
Pupil support services	1,382,626	1,779,541	2,700,401	2,445,896	2,412,863	4,511,754	2,230,709	2,421,131	2,523,721	2,301,809
Instructional staff support	3,518,707	3,098,979	2,544,081	2,251,383	2,754,831	3,543,201	2,379,338	2,444,811	1,382,538	1,778,750
General administration	1,112,042	1,062,613	1,694,026	1,395,588	1,659,259	1,791,401	1,709,922	1,352,868	1,699,786	914,328
School administration	2,968,134	3,087,852	3,105,376	2,997,510	3,315,411	3,468,682	3,031,617	3,577,264	3,212,859	2,813,377
Business services	636,130	554,842	767,715	761,584	794,447	863,249	854,256	844,913	622,412	634,273
Plant services	4,495,341	7,006,357	5,504,931	4,659,159	5,224,869	3,552,121	4,122,358	4,177,195	3,796,291	4,288,659
Student transportation services	4,315,004	4,454,849	4,573,421	4,995,149	4,948,523	5,347,586	5,063,559	5,113,808	4,703,710	4,819,214
Food services	4,107,241	4,187,658	4,288,622	4,304,754	4,623,357	4,813,438	4,581,224	4,304,213	3,978,561	3,974,885
Community Service									184,413	53,024
Transfer to other EA										144,692
Debt Service - interest on long-term debt	64,871	55,748	66,751	83,687	53,174	43,875	51,524	34,196	33,308	35,500
Total expenditures	<u>\$ 56,013,612</u>	<u>\$ 56,563,523</u>	<u>\$ 56,799,292</u>	<u>\$ 54,004,747</u>	<u>\$ 57,707,456</u>	<u>\$ 62,431,881</u>	<u>\$ 53,629,862</u>	<u>\$ 55,482,421</u>	<u>\$ 48,665,371</u>	<u>\$ 46,567,133</u>
Program revenues										
Charges for services	\$ 316,976	\$ 292,120	\$ 342,122	\$ 303,168	\$ 264,284	\$ 373,384	\$ 202,037	\$ 272,222	\$ 192,565	\$ 179,545
Operating grants and contributions	14,797,495	12,561,838	11,755,677	10,712,153	12,195,554	11,794,116	10,191,362	9,900,224	9,290,076	9,785,782
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
General revenues										
Taxes	7,213,120	7,680,978	8,889,206	11,234,886	11,242,649	11,479,626	11,250,309	11,459,542	11,731,468	11,750,583
Grants and contributions not restricted to specific programs	31,517,046	30,476,475	30,977,740	31,202,904	31,209,569	32,719,119	32,446,770	32,077,405	31,529,613	31,337,814
Unrestricted investment earnings	62,949	199,179	219,240	118,099	100,954	66,232	82,033	88,640	121,188	296,220
Miscellaneous	1,477,061	1,409,529	1,294,132	5,904,837	822,261	968,453	1,066,321	1,166,047	1,459,845	2,134,992
Total governmental revenues	<u>\$ 55,384,647</u>	<u>\$ 52,620,119</u>	<u>\$ 53,478,117</u>	<u>\$ 59,476,047</u>	<u>\$ 55,835,271</u>	<u>\$ 57,400,930</u>	<u>\$ 55,238,832</u>	<u>\$ 54,964,080</u>	<u>\$ 54,324,755</u>	<u>\$ 55,484,936</u>
Change in Net Position	<u>\$ (628,965)</u>	<u>\$ (3,943,404)</u>	<u>\$ (3,321,175)</u>	<u>\$ 5,471,301</u>	<u>\$ (1,872,184)</u>	<u>\$ (5,030,950)</u>	<u>\$ 1,608,971</u>	<u>\$ (518,342)</u>	<u>\$ 5,659,383</u>	<u>\$ 8,917,802</u>

Note: Information obtained from auditors' statement of activities on page 23 of this report.

Unaudited - see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Table C

Fund Balances of Governmental Funds
 Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	5,298,370	4,618,375	3,394,585	4,662,830	2,567,604	3,432,018	3,432,017	3,300,000	3,300,000
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	14,511,919	9,798,642	10,119,446	15,031,612	13,240,500	14,722,540	13,499,522	13,352,250	13,498,792	15,474,728
Total general fund	<u>\$ 14,511,919</u>	<u>\$ 15,097,012</u>	<u>\$ 14,737,821</u>	<u>\$ 18,426,197</u>	<u>\$ 17,903,330</u>	<u>\$ 17,290,144</u>	<u>\$ 16,931,540</u>	<u>\$ 16,784,267</u>	<u>\$ 16,798,792</u>	<u>\$ 18,774,728</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ 138,907	\$ 201,912	\$ 138,598	\$ 130,984	\$ 80,101	\$ 109,780	\$ 80,668	\$ 82,049	\$ 150,875
Restricted	-	5,357,786	2,476,272	2,466,343	1,827,723	1,375,913	1,315,620	1,644,454	2,765,994	3,155,975
Committed	6,272,414	3,148,186	2,716,747	5,018,067	4,087,088	3,374,887	3,648,167	3,880,987	3,095,550	2,921,082
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	4,998,407	-	-	-	-	-	(315,565)	(311,281)	(120,716)	5,475
Total all other governmental funds	<u>\$ 11,270,821</u>	<u>\$ 8,644,879</u>	<u>\$ 5,394,931</u>	<u>\$ 7,623,008</u>	<u>\$ 6,045,795</u>	<u>\$ 4,830,901</u>	<u>\$ 4,758,002</u>	<u>\$ 5,294,828</u>	<u>\$ 5,822,877</u>	<u>\$ 6,233,407</u>
Total Governmental Funds	<u>\$ 25,782,740</u>	<u>\$ 23,741,891</u>	<u>\$ 20,132,752</u>	<u>\$ 26,049,205</u>	<u>\$ 23,949,125</u>	<u>\$ 22,121,045</u>	<u>\$ 21,689,542</u>	<u>\$ 22,079,095</u>	<u>\$ 22,621,669</u>	<u>\$ 25,008,135</u>

Note: Information obtained from auditors' governmental balance sheet on page 25 of this report.

Unaudited - see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

TABLE D

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Revenues from local sources										
Ad valorem taxes	\$ 1,395,889	\$ 1,390,139	\$ 1,488,297	\$ 2,956,160	\$ 3,142,550	\$ 3,253,844	\$ 3,232,595	\$ 3,330,483	\$ 3,535,594	\$ 3,520,990
Sales and use taxes	5,686,909	6,058,964	7,262,731	7,984,978	7,811,172	7,941,543	7,750,267	7,852,647	7,953,986	7,987,577
Interest earnings	62,949	199,179	219,240	118,099	100,954	66,232	82,033	88,640	121,188	290,993
Food service	316,976	292,120	342,122	303,168	264,284	214,939	68,460	70,578	42,565	50,532
Other	1,470,312	1,406,448	1,313,075	5,295,447	1,303,566	1,126,895	1,199,883	1,367,690	150,001	1,718,213
Total revenue from localsources	\$ 8,933,035	\$ 9,346,850	\$ 10,625,465	\$ 16,657,852	\$ 12,622,526	\$ 12,603,453	\$ 12,333,238	\$ 12,710,038	\$ 11,803,334	\$ 13,568,305
Revenue from state sources										
Minimum Foundation Program	31,517,046	30,476,475	30,977,740	31,202,904	31,209,569	32,719,119	32,446,770	32,077,405	32,265,054	31,337,814
Other	1,383,067	945,173	656,149	825,379	1,528,373	911,586	1,114,478	1,001,527	1,096,208	689,587
Total revenue from state sources	32,900,113	31,421,648	31,633,889	32,028,283	32,737,942	33,630,705	33,561,248	33,078,932	33,361,262	32,027,401
Federal and other sources	13,544,750	11,848,540	11,237,706	9,754,911	10,474,807	11,166,772	9,344,356	9,175,109	9,151,019	9,758,953
Total Revenues	\$ 55,377,898	\$ 52,617,038	\$ 53,497,059	\$ 58,441,045	\$ 55,835,275	\$ 57,400,930	\$ 55,238,842	\$ 54,964,078	\$ 54,315,614	\$ 55,354,658
Operations:										
Instructional services	\$ 32,411,931	\$ 30,142,861	\$ 30,139,243	\$ 28,951,366	\$ 31,019,728	\$ 31,716,152	\$ 30,007,916	\$ 29,912,839	\$ 28,414,985	\$ 27,695,642
Support services:										
Student services	1,341,827	1,759,357	2,997,634	2,392,606	2,388,272	3,621,694	2,207,348	1,857,458	2,838,157	2,729,780
Instructional staff support	3,426,882	2,928,435	2,423,013	2,184,205	2,684,112	3,221,496	2,526,313	2,363,689	1,525,433	2,002,976
General administration	1,075,445	1,041,259	1,657,525	1,373,196	1,643,080	1,705,709	1,756,435	1,332,761	1,845,999	745,722
School administration	2,897,567	2,952,586	3,072,788	2,918,925	3,237,828	3,210,551	3,193,553	3,488,200	3,489,003	3,208,368
Business services	619,938	551,568	735,234	749,256	774,461	802,111	915,712	821,919	681,884	700,826
Plant services	4,885,462	7,506,858	7,381,206	4,357,883	6,130,042	4,672,801	4,206,630	4,454,164	3,954,289	4,499,110
Student transportation services	4,315,004	4,046,437	4,573,421	4,996,598	4,559,031	5,347,586	5,063,559	5,113,808	5,566,965	4,922,376
Central Services									139,526	149,511
Community Service									71,779	56,978
Food services	4,095,215	4,103,264	4,138,337	4,193,815	4,572,329	4,629,998	4,686,610	4,255,204	4,210,443	4,277,527
Facilities acquisition and construction									346,273	716,367
Debt service:										
Principal retired	188,000	578,338	708,470	783,105	792,170	964,572	957,928	808,428	914,210	709,009
Bond issuance cost	-	-	-	-	-	-	-	-	-	-
Interest and bank charges	58,596	50,004	55,521	61,859	50,165	39,791	45,443	31,089	20,615	35,500
Total expenditures	\$ 55,315,866	\$ 55,660,967	\$ 57,882,392	\$ 52,962,814	\$ 57,851,218	\$ 59,932,461	\$ 55,567,447	\$ 54,439,559	\$ 54,019,561	\$ 52,449,692
Ratio of Debt Service to Noncapital Expenditures	0.45%	1.13%	1.32%	1.60%	1.46%	1.68%	1.81%	1.54%	1.73%	1.42%
Excess of revenues over (under) expenditures										
	\$ 62,032	\$ (3,043,929)	\$ (4,385,333)	\$ 5,478,232	\$ (2,015,943)	\$ (2,531,531)	\$ (328,605)	\$ 524,519	\$ 296,053	\$ 2,904,966
Other Financing Sources(uses)										
Transfers in/Insurance Proceeds	5,000,000	1,000,000	-	-	-	-	-	-	(106,203)	(400,000)
Payments to other LEAs	-	-	-	-	(84,685)	(78,515)	102,797	(138,631)	(159,176)	(144,692)
Sale of capital assets	6,747	3,081	7,132	34,985	-	-	-	3,668	357	26,194
Proceeds from capital lease	-	-	-	392,235	-	781,968	-	-	816,553	-
Proceeds from refunding bond issue	-	-	-	891,000	-	-	-	-	-	-
Payments to escrow agent	-	-	-	(880,000)	-	-	-	-	-	-
	-	-	769,060	-	-	-	-	-	-	-
Total other financing sources(uses)	5,006,747	1,003,081	776,192	438,222	(84,685)	703,452	102,796	(134,964)	551,530	(518,499)
Net change in fund balances	\$ 5,068,779	\$ (2,040,848)	\$ (3,609,141)	\$ 5,916,454	\$ (2,100,628)	\$ (1,828,079)	\$ (225,809)	\$ 389,554	\$ 847,582	\$ 2,386,466

(1) The computations include all governmental funds

Information obtained from Statement of Revenues, Expenditures, and Changes in Fund Balances, page 27 of this report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE E

General Revenues by Source-All Governmental Fund Types (1)

Fiscal Years ended June 30, 2010 through June 30, 2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Local sources:										
Ad valorem taxes	\$ 1,395,889	\$ 1,390,139	\$ 1,488,297	\$ 2,956,160	\$ 3,142,550	\$ 3,253,844	\$ 3,232,595	\$ 3,330,483	\$ 3,535,594	\$ 3,520,990
Sales and use taxes	5,686,909	6,058,964	7,262,731	7,984,978	7,811,172	7,941,543	7,750,257	7,852,647	7,953,986	7,987,577
Interest earnings	62,949	199,179	219,240	118,099	100,954	66,232	82,033	88,640	121,188	290,993
Rentals, leases, and royalties	93,415	86,163	123,327	3,111,161	190,419	174,936	319,055	302,070	313,066	298,270
Tuition	-	-	-	-	-	-	-	-	-	-
Food service	316,976	292,120	342,122	303,168	264,284	214,939	68,460	70,578	42,565	50,532
Other	1,376,897	1,320,285	1,189,748	2,184,286	1,113,146	951,959	880,828	1,065,620	933,143	1,419,944
State sources										
Minimum Foundation Program	31,517,046	30,476,475	30,977,740	31,202,904	31,209,569	32,719,119	32,446,770	32,077,405	32,265,054	31,337,814
Other	1,383,067	945,173	656,149	825,379	1,528,373	911,586	1,114,478	1,001,527	189,128	984,245
Federal and other sources	13,544,749	11,848,539	11,237,706	9,754,910	10,474,807	11,166,772	9,344,356	9,175,109	8,961,891	9,464,294
Judgments	-	-	-	-	-	-	-	-	-	-
Total revenues	\$ 55,377,898	\$ 52,617,038	\$ 53,497,061	\$ 58,441,046	\$ 55,835,275	\$ 57,400,930	\$ 55,238,832	\$ 54,964,078	\$ 54,315,614	\$ 55,354,658

Notes: (1) The computations include all governmental funds and debt service funds.
Information taken from Auditors' statement of revenues, expenditure and changes in fund balances on page 27.

Unaudited--see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE F

Property Tax Levies and Collections
Fiscal Years ended June 30, 2010
through June 30, 2019

<u>Fiscal Year</u>	(1) <u>Levy</u>	(2) <u>Collected in first period</u>		<u>Levy Year</u>	<u>Collections in subsequent Periods</u>	<u>Total Collections</u>	
		<u>Amount</u>	<u>Percentage</u>			<u>Amount</u>	<u>Percentage</u>
2018-19	\$ 3,429,732	\$ 3,277,412	95.56%	2016-17	4,918	\$ 3,282,330	95.70%
2017-18	3,326,006	3,185,440	95.77%	2015-16	130,382	3,315,822	99.69%
2016-17	3,438,945	3,323,728	96.65%	2013-15	6,755	3,330,483	96.85%
2015-16	3,239,438	3,125,410	96.48%	2010-14	2,248	3,127,658	96.55%
2014-15	3,169,369	3,049,187	96.21%	2010-13	3,251	3,052,438	96.31%
2013-14	3,162,004	3,142,550	99.38%		35,893	3,178,443	101%
2012-13	2,878,315	2,878,315	100.00%		77,845	2,956,160	103%
2011-12	1,373,728	1,394,401	101.50%		20,673	1,415,074	103%
2010-11	1,342,429	1,390,182	103.56%		47,753	1,437,935	107%
2009-10	1,424,903	1,275,308	89.50%		(149,595)	-	79%
	\$ 18,954,295	\$ 18,675,123	98.53%		279,172	\$ 22,099,335	
Total Collections as a Percent of Levy		99%					

(1) Source-Avoyelles Parish Tax Assessor

(2) Source-Avoyelles Parish School Board Annual Financial Report

Unaudited-see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE G

Assessed and Estimated Actual Value of Property
 Fiscal Years ended June 30, 2010 through June 30, 2019

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio of Total Assessed Value To Total Estimated Actual Value</u>	<u>Operating Millage</u>
2019	\$145,204,264	\$ 206,795,870	70.22%	23.62
2018	140,812,795	202,165,700	69.65%	23.62
2017	140,066,332	201,071,030	69.66%	23.62
2016	136,227,336	196,858,660	69.20%	23.62
2015	134,181,311	194,414,444	69.02%	23.62
2014	129,774,178	189,278,184	68.56%	23.62
2013	121,858,983	180,693,494	67.44%	23.62
2012	100,860,776	158,764,193	63.53%	13.62
2011	98,562,757	145,937,320	67.54%	13.62
2010	94,593,732	145,937,320	64.82%	13.62

Notes:

- (1) Information provided by Avoyelles Parish Tax Assessor.
- (2) Assessed values are established by the Avoyelles Parish Tax Assessor on January 1st of each year at approximately 10-25% of actual market value, depending upon the property classification. A revaluation of all property is required to be completed no less than every four years.

Unaudited - see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE H

Sales and Use Tax Levies and Collections-All Governments (1)
Fiscal years ended June 30, 2010 through June 30, 2019

Fiscal Year	Sales and Use Tax Rates						Tax Collections (4)					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Marksville	Other(3)(5)	Total Rate(2)	School Board	Police Jury	Law Enforcement District	Marksville	Other	Total Collections
2010	1.5%	1.0%	0.5%	2.0%	2.0%	7.0%	5,686,909	3,137,174	1,585,856	2,901,788	1,775,433	15,087,160
2011	1.5%	1.0%	0.5%	2.0%	2.0%	7.0%	6,058,964	3,280,128	1,639,704	2,841,532	1,821,476	15,641,804
2012	1.62% (6)	1.0%	0.5%	2.0%	2.0%	7.1%	7,262,731	3,659,996	1,830,006	2,965,983	2,034,645	17,753,361
2013	1.75% (6)	1.0%	0.5%	2.0%	2.0%	7.3%	7,984,978	3,784,277	1,830,854	2,970,189	2,103,567	18,673,865
2014	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,811,172	3,654,263	1,768,174	2,916,288	1,976,442	18,126,339
2015	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,941,543	3,654,068	1,770,650	3,048,208	1,944,463	18,358,932
2016	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,597,831	3,517,389	1,699,750	2,955,616	2,165,325	17,935,911
2017	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,852,647	3,572,922	1,719,537	3,007,693	2,016,917	18,169,716
2018	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,953,986	3,805,801	1,774,152	2,990,556	1,990,564	18,515,059
2019	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,987,577	3,746,786	1,984,359	3,066,198	1,958,312	18,743,232

- Notes:
- (1) Information provided by Avoyelles Parish Sales Tax Collector and municipalities.
 - (2) This rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
 - (3) Includes maximum of 2% rate in Simmesport, Mansura, and Bunkie. Does not include motor vehicle tax revenues for other entities.
 - (4) Sales tax collections reported by the Avoyelles Sales and Use Tax Collector are on the cash basis and reported on the calendar basis.
 - (5) Sales tax rate increased from 1.5% to 2% in Bunkie on January 1, 2007.
 - (6) School board sales tax increased in January 2012 due to passage of 1/4% sales tax in November 2011.

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE I

RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Fiscal years ended June 30, 2010 through June 30, 2019

<u>Fiscal Year</u>	<u>Estimated Population</u>	<u>Assessed Value</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
2019	40,980	\$ 145,204,264	\$ 5,457,156	3.76%	133
2018	40,980	140,812,795	5,151,576	3.66%	126
2017	41,944	140,066,332	5,326,556	3.80%	127
2016	42,200	136,227,336	6,195,359	4.55%	147
2015	41,145	134,181,311	4,628,330	3.45%	112
2014	41,299	129,774,178	5,198,163	4.01%	126
2013	41,632	121,858,983	5,765,996	4.73%	138
2012	41,895	100,860,776	6,310,829	6.26%	151
2011	42,073	98,562,757	6,857,662	6.96%	163
2010	42,184	94,593,732	7,273,953	7.69%	172

Includes all general obligation bonds, certificates of indebtedness, and sales tax bonds outstanding at June 30, 2019 and the related Debt Service Funds. (Included in Auditor's notes)

Unaudited-see accompanying independent auditor's report.

Avoyelles Parish School Board
 Marksville, Louisiana
 Computation of Direct and Overlapping Debt
 June 30, 2019

Table J

<u>Government Unit</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to APSB</u>	<u>Amount Applicable to APSB</u>
Direct:			
Avoyelles Parish School Board	\$ 5,457,126	100%	\$ 5,457,126
Total Direct	5,457,126		\$ 5,457,126
Overlapping:(2)			
City of Marksville(3)	2,260,000	100%	2,260,000
City of Bunkie(3)	250,338	100%	250,338
Avoyelles Parish Sheriff(3)	260,809	100%	260,809
Total Overlapping	\$ 2,771,147		\$ 2,771,147
Grand Total Direct and Overlapping Debt	<u>8,228,273</u>		<u>\$ 8,228,273</u>

Notes:

(1) Various taxing districts within Avoyelles Parish involve a small percentage of parish taxpayers. These districts debts are not included. Capital leases are included in gross debt

(2) This represents the debt of all the constituents who reside with Avoyelles Parish.

(3) Source: auditors reports

Unaudited-see accompanying independent auditor's report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

COMPUTATION OF LEGAL DEBT MARGIN
 JUNE 30, 2019

Assessed Value (Including Homestead Exemption)	\$ 145,204,264
Times general obligation bond debt limit limited to 50% of total assessed valuation less highest debt to total assessed valuation of any underlying district .	<u>35.000%</u>
General obligation debt capacity of District (rounded down to nearest thousand)	<u><u>\$50,821,492</u></u>

NOTE: Legal debt limit established by Louisiana Revised Statute Title 39, Section 562, Paragraph L.

TABLE L

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
 Fiscal years ended June 30, 2010 through June 30, 2019

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Expenditures(1)</u>	<u>Ratio of Debt Service to Total General Expenditures</u>
2019	\$ 395,833	\$ 8,750	\$ 404,583	\$ 52,449,692	0.77%
2018	395,833	9,844	405,677	54,019,561	0.75%
2017	583,833	13,241	597,074	54,439,559	1.10%
2016	575,833	18,842	594,675	55,567,447	1.07%
2015	569,833	29,703	599,536	59,932,461	1.00%
2014	569,833	35,035	604,868	57,851,218	1.05%
2013	567,833	35,035	602,868	52,962,814	1.14%
2012	555,833	51,822	607,655	57,882,392	1.05%
2011	578,338	50,004	628,342	55,660,967	1.13%
2010	188,000	58,596	246,596	55,315,866	0.45%

(1) Includes General Fund and Debt Service Funds.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE M

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Bonds Outstanding	Outstanding Capital Leases	Total Debt	Percentage of Personal Income	Per Capita
2010	6,435,000		6,435,000	0.65%	155.13
2011	6,856,662		6,856,662	0.65%	164.07
2012	6,310,829	606,423	6,917,252	0.64%	151.01
2013	5,765,996	771,386	6,537,382	1.04%	137.97
2014	5,198,163	547,049	5,745,212	0.91%	123.48
2015	4,628,330	934,278	5,562,608	0.88%	109.94
2016	4,055,497	549,183	4,604,680	0.49%	96.33
2017	3,479,664	316,588	3,796,252	0.52%	83.06
2018	2,895,831	802,763	3,698,594	0.26%	70.66
2019	2,499,998	489,587	2,989,585	0.20%	61.01

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General obligation bonds column includes certificates of indebtedness.

Unaudited--see accompanying independent auditor's report.

TABLE N

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

DEMOGRAPHIC STATISTICS
Fiscal years ended June 30, 2010 through June 30, 2019

<u>Year</u>	<u>(1) Population</u>	<u>(1) Total Personal Income</u>	<u>(1) Unemployment Rate</u>	<u>(2) School Enrollment</u>	<u>(2) Public High School Graduates</u>
2019	40,980	36,763	5.80%	5,068	301
2018	40,980	34,985	6.00%	5,156	309
2017	41,944	33,000	6.00%	5,312	297
2016	42,073	33,000	7.30%	5,691	304
2015	41,145	33,836	7.30%	5,672	295
2014	41,299	24,264	8.40%	5,396	297
2013	41,632	17,497	6.60%	5,987	314
2012	41,895	17,497	5.10%	6,019	305
2011	42,073	22,286	9.80%	6,100	285
2010	43,330	16,122	8.60%	6,252	328

(1) Census Information was obtained from the Department of Labor, Bureau of Labor Statistics

(2) Information obtained from Avoyelles Parish School Board Annual Financial and Statistical Reports filed with the Louisiana Department of Education.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE O

Principal Ad Valorem Taxpayers
 December 31, 2019

<u>Name</u>	<u>Type of Business</u>	<u>Location</u>	<u>Assessed Valuation</u>	<u>Tax Amount</u>	<u>Percentage of Total Assessed Valuation</u>
Central La Electric Co	Utility	Pineville, LA	\$13,084,490	\$1,016,591	9.01%
Acadian Gas Pipeline Systems	Production	Houston, TX	10,423,020	781,505	7.18%
Kerotest Manufacturing	Production	Pittsburgh, PA	2,408,000	150,042	1.66%
Blackbrush Oil & Gas, LLC	Production	San Antonio, TX	1,474,620	144,660	1.02%
EOG Resources, Inc	Production	Houston, TX	1,340,780	131,531	0.92%
Union Bank	Banking	Marksville, LA	1,855,620	121,489	1.28%
Permian Express Partner	Retail	Rowlett, TX	1,572,380	117,623	1.08%
Cottonport Bank	Banking	Cottonport, LA	1,652,020	115,630	1.14%
Gulf South Pipeline Co, LP	Manufacturing	Houston, TX	1,898,240	113,991	1.31%
Kansas City Southern RA	Railroad	Kansas City, MO	1,497,300	113,140	1.03%
Total for ten principal taxpayers			37,206,470		25.62%
Total for remaining taxpayers			<u>107,997,794</u>		<u>74.38%</u>
Total for all taxpayers			<u>\$145,204,264</u>		100.00%

Source: Avoyelles Parish Tax Assessor

Note: Information is provided for the current year only.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE P

Attendance Data
Fiscal years ended June 30, 2010 through June 30, 2019

<u>Fiscal Year</u>	<u>Number of Graduates</u>	<u>Average Daily Membership</u>	<u>Percent of Change</u>
2019	301	4812	-1.11%
2018	309	4866	-10.90%
2017	297	5461	-3.45%
2016	304	5656	5.01%
2015	295	5386	-0.19%
2014	297	5396	-4.22%
2013	314	5634	-0.69%
2012	305	5673	1.36%
2011	285	5597	-6.92%
2010	283	6013	-8.91%

Source: LA Department of Education, Bulletin 1472 and Avoyelles Parish School Board Student Information System

Avoyelles Parish School Board
 Marksiville, Louisiana

TABLE Q

School Personnel
 Fiscal Years Ended June 30,2010
 through June 30, 2019

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Teachers										
Less than a Bachelor's degree	0	0	0	0	4	0	0	0	0	0
Bachelor	309	296	285	258	257	245	291	243	225	208
Master	54	48	48	54	55	48	51	43	39	40
Master+30	24	19	17	19	14	15	21	17	18	19
Specialist in Education	2	4	3	3	2	4	3	1	2	1
Ph.D or Ed.D	2	2	1	0	0	0	0	1	0	0
Total	391	369	354	334	332	312	366	305	284	268
Principals & Assistants										
Bachelor	1	0	0	1	1	1	1	1	2	3
Master	6	7	8	8	11	11	13	12	14	14
Master+30	13	15	15	14	13	11	10	8	4	5
Specialist in Education	0	0	0	0	0	0	0	0	0	0
Ph.D or Ed.D	0	0	0	0	0	0	0	0	0	0
Total	20	22	23	23	25	23	24	21	20	22

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE R

Principal Employers
June 30, 2019

<u>Name of Business</u>	<u>Type of Business</u>	<u>Number of Employees</u>	<u>Percentage of Total</u>
Paragon Casino	Casino	800	35.02%
Avoyelles Parish School Board	Education	635	27.80%
Raymond Laborde Correctional	Correctional Facility	274	12.00%
Bayou Vista Nursing Home	Nursing Home Facility	150	6.57%
Cottonport Bank	Local Financial Institution	129	5.65%
M.D. Descant	Construction	120	5.25%
Bunkie General Hospital	Hospital	100	4.38%
Union Bank Shares	Financial Institution	76	3.33%

Note: The information is provided for the current year only.

Avoyelles Parish School Board
Marksville, Louisiana

TABLE S

Operating Statistics
For the Fiscal Years ended June 30, 2010 through June 30, 2019

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change
2010	55,316,866	5,856	9,446	36.39%
2011	55,660,967	6,100	9,125	-3.40%
2012	57,882,392	6,019	9,617	5.39%
2013	52,962,814	5,987	8,846	-8.01%
2014	57,851,218	5,723	10,109	14.27%
2015	59,932,461	5,672	10,566	4.53%
2016	55,567,436	5,691	9,764	-7.59%
2017	55,482,421	5,509	10,071	3.15%
2018	50,115,034	5,156	9,720	-3.49%
2019	46,567,133	5,068	9,188	-5.47%

- (1) Expenses are on full accrual and are extracted from Statement of Revenues, Expenditures and Changes in Fund Balances.
- (2) Enrollment is extracted from Demographic and Economic Statistics.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE T

Miscellaneous Statistical Data
June 30, 2019

Form of Government: Parish School Board
Geographic Area: 832 Square Miles
Population: 40,980
Public School Enrollment: 5,068

<u>Instructional Sites</u>	<u>Date Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Classrooms</u>	<u>Student Capacity</u>
High Schools:							
Avoyelles High	1920's	7	7-12	74,450		39	975
Bunkie High	1978	8	7-12	75,863		44	1,100
Marksville High	1959	3	7-12	118,367		46	1,150
LaSas	2003	n/a	7-12	51,760		20	320
Elementary Schools:							
Bunkie Elementary	1981	8	PK-6	55,873		44	1,100
Cottonport Elementary	1974	4	PK-6	69,408		42	1,050
Lafargue Elementary	1978	1	PK-6	56,909		35	875
Marksville Elementary	1950	3	PK-6	95,803		49	1,205
Plaucheville Elementary	1980	7	PK-6	55,552		41	995
Riverside Elementary	1979	9	PK-6	52,172		40	1,000
Alternative Site:							
AVAP	1972			9,704		8	450
Adult Ed.	1975	n/a	Age 16+	<u>7,200</u>	<u>0</u>	<u>1</u>	<u>25</u>
Total Instructional Sites				<u>723,061</u>	<u>-</u>	<u>409</u>	<u>10,245</u>
Non-Instructional Sites							
	<u>Date Constructed</u>	<u>Number of Buildings</u>		<u>Capacity Sq. Ft.</u>			
Central Office	1980	1		12,991			
Maintenance Warehouse	1978	2		12,720			
Media Center	1990	1		4,250			
Pupil Appraisal Center	1981	1		<u>2,907</u>			
Total Non-Instructional Sites				<u>32,868</u>			

Unaudited-see accompanying independent auditor's report.

Policy Year: 2018-19

<u>Type of Coverage</u>	<u>Policy Number</u>	<u>From</u>	<u>To</u>	<u>Details of Coverage and Coinsurance</u>	<u>Coverage Limits</u>	<u>Premium</u>
Property damage Affiliated FM	GS131	7/1/2018	7/1/2019	Blanket Coverage-all property \$40,000,000 per occurrence	\$148,992,763	\$203,938
Equipment breakdown Affiliated FM	GS131	7/1/2018	7/1/2019	Equipment Breakdown	40,000,000	Included
Crime Travelers	105795861	7/1/2018	7/1/2019	Employee dishonesty	1,000,000	\$4,206
Automobile Liability PCAL	PC005-18	7/1/2018	7/1/2019	Covers own and non-owned vehicles	1,000,000	Included
Auto Physical Damage PCAL	PC005-18	7/1/2018	7/1/2019	Comprehensive and collision	1,000,000	Included
General Liability PCAL	PC005-18	7/1/2018	7/1/2019	General Liability	1,000,000	\$384,373
Ed. Legal Liability PCAL	PC005-18	7/1/2018	7/1/2019	Professional Education Services Defense reimbursement-\$100,000	1,000,000	Included
Student Accident Insurance Catastropic and Accident Insurance Monumental Life	LA07	8/1/2018	8/1/2019	Covers student athletes and phys. ed students	25,000 1,000,000	\$87,915
Excess Workers' Comp State National	NDE-0927499-18	7/1/2018	7/1/2019	Statute WC and Emp. Liability		\$57,467
GRAND TOTAL ALL ABOVE PREMIUMS:						\$737,899

Unaudited-see accompanying independent auditor's report.

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Mr. Blaine Dausat, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Avoyelles Parish School Board, (the School Board) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 19, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 19, 2019

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Mr. Blaine Dauzat, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Avoyelles Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2019. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller general of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing and internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 19, 2019

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor/ Program Title	Pass-through Identifying Number	CFDA Number	Expenditures
<u>United States Department of Agriculture-</u>			
Passed through Louisiana Department of Education-			
Fresh fruits and vegetables		10.582	\$ 246,895
School Breakfast Program		10.553	973,638
Summer Food Service Program for Children		10.559	34,917
National School Lunch Program		10.555	2,204,610
Passed through Louisiana Department of Agriculture and Forestry-			
Food Distribution		10.555	260,205
Total for CFDA #10.555			2,464,815
Total for Child Nutrition Cluster			3,473,370
Total United States Department of Agriculture			3,720,265
<u>United States Department of Education-</u>			
Passed through Louisiana Department of Education/Louisiana			
Community & Technical College System			
Adult Education-State Grant Program		84.002	84,351
Passed through Louisiana Department of Education-			
Title I Grants to Local Educational Agencies	28-19-DSS-05	84.010	174,165
Title I Grants to Local Educational Agencies	28-19-T1-05	84.010	2,953,716
Total for Title I - CFDA# 84.010			3,127,881
Special Education Grants to States-IDEA Part B	28-19-B1-05	84.027	1,170,583
Special Education Grants to State	28-19-RH-05	84.027	35,976
Total for Special Education Grants - CFDA# 84.027			1,206,559
Special Education-Preschool Grants	28-18-P1-05	84.173	12,031
Total for Special Education Cluster			1,218,590
Vocational Education-Basic Grants to States	28-19-02-05	84.048	65,840
Supporting Effective Instruction State Grants	28-19-50-05	84.367	325,582
Teacher and School Leader Incentive Grants	28-19-TP-05	84.374	154,331
Teacher and School Leader Incentive Grants	28-19-PBCS-05	84.374	315,355
Total Teacher and School Leader Incentive Grants - CFDA# 84.374			469,686
Student Support and Academic Enrichment Program	28-19-71-05	84.424	72,974

(continued)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor/ Program Title	Pass-through Identifying Number	CFDA Number	Expenditures
Education for Homeless Children and Youth	28-19-H1-05	84.196	<u>6,485</u>
Rural and Low Income Schools-Rural Education Achievement Program	28-19-RE-05	84.358	<u>100,762</u>
Total United States Department of Education			<u>5,472,151</u>
<u>United States Department of Health and Human Services</u>			
Passed through Louisiana Department of Education-			
Temporary Assistance for Needy Families	28-19-36-05	93.558	114,300
Temporary Assistance for Needy Families	28-19-JS-05	93.558	<u>96,315</u>
Total Temporary Assistance for Needy Families - CFDA #93.558 - TANF Cluster			<u>210,615</u>
Total United States Department of Health and Human Services			<u>210,615</u>
<u>United States Department of Homeland Security</u>			
Disaster Grants-Public Assistance (Presidentially Declared Disasters)		97.036	<u>61,263</u>
TOTAL FEDERAL AWARDS			<u>\$ 9,464,294</u>

The accompanying notes are an integral part of this schedule.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2019

(1) General

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Avoyelles Parish School Board under programs of the federal government for the year ended June 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Avoyelles Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Avoyelles Parish School Board.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2019. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

(4) Indirect Cost Rate

The School Board has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2019

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on whether the financial statements of Avoyelles Parish School Board were prepared in accordance with GAAP.
2. No deficiencies were disclosed during the audit of the financial statements. No material weaknesses are reported.
3. No instances of noncompliance material to the financial statements of Avoyelles Parish School Board, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were disclosed during the audit. No material weaknesses are reported.
5. The auditor's report on compliance for the major federal award programs for Avoyelles Parish School Board expresses an unmodified opinion on all major federal programs.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The programs tested as major were:
 - U.S. Department of Agriculture:
 - Child Nutrition Cluster:
 - School Breakfast Program CFDA 10.553
 - National School Lunch Program CFDA 10.555
 - Summer Food Service Program for Children CFDA 10.559
8. The threshold used for distinguishing between Type A and Type B programs was \$750,000.
9. Avoyelles Parish School Board did qualify as a low-risk auditee.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

- A. Internal Control Findings –
None reported.
- B. Compliance Findings –
None reported.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2019

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

There are no findings to be reported under this section.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Current and Prior Year Audit Findings
And Management's Corrective Action Plan
Year Ended June 30, 2019

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

No internal control findings reported.

B. Compliance

No compliance findings reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

2018-01 Misappropriation of Funds

CONDITION: In September 2017, a shortage of funds from a school activity fund was noted at Marksville Elementary School. While applying system policies and procedures, the shortage of funds was noted, and an internal investigation was performed by the School Board Finance Department staff.

RECOMMENDATION: It is recommended that the administration continue to monitor, enhance and revise as necessary and enforce its internal control policies and procedures to reduce the risk of misappropriation of School Board assets.

CURRENT STATUS: Resolved.

2018-002 Prior Period Adjustment

CONDITION: The prior year financial statements contained significant errors in the amounts reported resulting in a prior period adjustment to the amount of beginning net position/fund balance.

RECOMMENDATION: Management should carefully review the financial statements prior to preparing the annual financial report.

CURRENT STATUS: Resolved.

B. Compliance

There were no compliance findings reported.

SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Blaine Dauzat, Superintendent,
and Members of the Avoyelles Parish School Board
the Louisiana Department of Education and
the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Avoyelles Parish School Board; the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the Avoyelles Parish School Board for the fiscal year ended June 30, 2019; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514. Management of Avoyelles Parish School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources **(Schedule 1)**

1. We selected a sample of 25 transactions, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

There were no exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

There were no exceptions noted.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Avoyelles Parish School Board, as required by Louisiana Revised Statute 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 19, 2019

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2019

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 (Formerly Schedule 6) – Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule 1

General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2019

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 11,426,520	
Other instructional staff salaries	1,639,131	
Instructional staff employee benefits	8,453,074	
Purchased professional and technical services	929,202	
Instructional materials and supplies	693,596	
Instructional equipment	<u>160,874</u>	
Total teacher and student interaction activities		\$ 23,302,397

Other instructional activities:

		305,122
Pupil support activities	1,522,060	
Less: Equipment for pupil support activities	<u>-</u>	
Net pupil support activities		1,522,060
Instructional staff services	751,249	
Less: Equipment for instructional staff services	<u>-</u>	
Net instructional staff services		751,249
School Administration	3,207,917	
Less: Equipment for school administration	<u>-</u>	
Net school administration		<u>3,207,917</u>
Total general fund instructional expenditures		<u>\$ 29,088,745</u>

Total general fund equipment expenditures (Object 730; Function series 1000-4000) \$ 272,465

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes		\$ 522,986
Renewable ad valorem tax		2,167,042
Debt service ad valorem tax		-
Up to 1% of collections by the Sheriff on taxes other than school taxes		108,615
Sales and use taxes		<u>5,762,114</u>
Total local taxation revenue		<u>\$ 8,560,757</u>

Local earnings on investment in real property:

Earnings from 16th section property		\$ 172,349
Earnings from other real property		<u>125,921</u>
Total local earnings on investment in real property		<u>\$ 298,270</u>

State revenue in lieu of taxes:

Revenue sharing - constitutional tax		\$ 37,092
Revenue sharing - other taxes		153,693
Revenue sharing - excess portion		-
Other revenue in lieu of taxes		<u>-</u>
Total state revenue in lieu of taxes		<u>\$ 190,785</u>

Nonpublic textbook revenue		<u>\$ 25,719</u>
Nonpublic transportation revenue		<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule 2

Class Size Characteristics
 As of October 1, 2018

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	27%	141	55%	285	18%	92	0%	-
Elementary Activity Classes	29%	23	30%	25	18%	15	23%	19
Middle/Jr. High	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High Activity Classes	0%	-	0%	-	0%	-	0%	-
High	56%	503	16%	144	25%	220	3%	30
High Activity Classes	73%	132	10%	19	11%	20	6%	11
Combination	0%	-	0%	-	0%	-	0%	-
Combination Activity Classes	0%	-	0%	-	0%	-	0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

Avoyelles Parish School Board
Marksville, Louisiana

Statewide Agreed-Upon Procedures Report

Fiscal Period July 1, 2018 through June 30, 2019

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

* A Professional Accounting Corporation

WWW.KCSRPCAS.COM

Mr. Blaine Dauzat, Superintendent, Members
of the Avoyelles Parish School Board, Marksville,
Louisiana, and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by Avoyelles Parish School Board (School Board) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2018 through June 30, 2019. The School Board's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties,

reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period

referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Bank Reconciliations

3. Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding EFTs)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
 - e) Trace the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); should not be reported.]
10. For each location selected under #8 above, obtain the entity’s non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management’s representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe that the disbursement matched the related original invoice/billing statement.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

- 15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

- 16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- 17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
- 18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment

calculations, agree the hours to the employee/officials' cumulate leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

19. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:
 - a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Debt Service

21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Other

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Findings:

In accordance with the Statewide Agreed-Upon Procedures, certain categories may be excluded from testing. Therefore, the following categories were not tested this year: Board or Finance Committee, Non-Payroll Disbursements, Credit Cards/Debit Cards/Fuel Cards/P-Cards, Travel and Travel-Related Reimbursements, Contracts, Payroll and Personnel, Ethics, and Debt Service.

No exceptions were found as a result of applying procedures above except:

Written Policies:

Avoyelles Parish School Board does not have written policies and procedures addressing debt reserve requirements, ethics requirements that all employees, including elected officials, annually attest through signature verification that they have read the entity’s ethics policy, and any functions regarding Disaster Recovery/Business Continuity.

Bank Reconciliations:

For three of the five reconciliations tested, there was no evidence of management researching reconciling items outstanding for more than 12 months from the statement date.

Collections:

For three collection sites tested, the employee responsible for collecting cash is responsible for preparing/making bank deposits.

For three collection location sites tested, the employee responsible for collecting cash is responsible for posting collection entries to the general ledger.

For three deposit sites tested, a deposit at each site was not made timely.

For two deposit sites tested, the collection date could not be determined on the receipts examined, therefore the timeliness of the deposit could not be tested.

Management’s Response:

Management of Avoyelles Parish School Board concurs with the exceptions and is working to address the deficiencies identified.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC

Certified Public Accountants

Alexandria, Louisiana
December 19, 2019